

هكزا من لاصل

Portrait of a G... PEOPLE

IMBLEDON VRATILOVA WINS See Sports, Page 19

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

Subscription rates and other details.

2,766 26/88

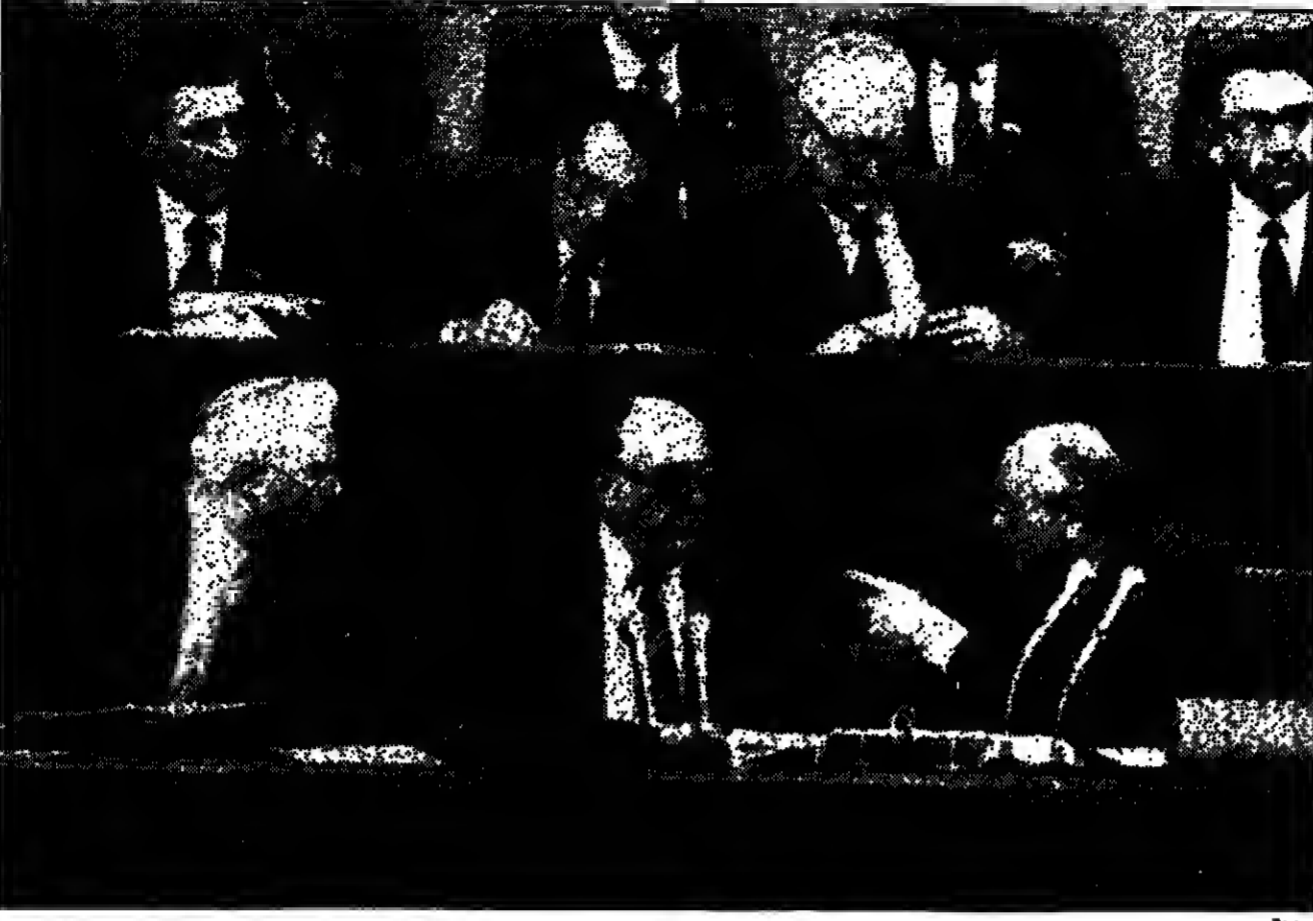
PARIS, THURSDAY, JUNE 30, 1988

ESTABLISHED 1887

Justices Check Law in Probe

Old Legality Investigating or U.S. Aides

By Al Kamen Washington Post Service WASHINGTON — The Supreme Court, in a defeat for the administration and the Department of Justice, upheld 7 to 1 the constitutionality of establishing independent bodies to investigate wrongdoing by government officials. The most important decision dispels doubts about convictions of two foreign aides, Michael K. and Lyn C. Nofziger, and a possible block to the resignation of two former White House aides, Colonel Oliver L. and Rear Admiral John M. ...



Mikhail S. Gorbachev, right, in an exchange with Alexander N. Yakovlev, center, and Yegor K. Ligachev, at the meeting.

Mood in Kremlin: Cautious Reform

By Gary Lee Washington Post Service MOSCOW — Mikhail S. Gorbachev was groping for the middle ground as he opened the 19th Communist Party conference this week, giving a delicately balanced speech apparently tailored to overcome skepticism about his reform plans. He dropped the more radical proposals that had been made public here in recent weeks and took up instead some positions held by conservatives.

For both the Kremlin leader and his audience of nearly 5,000 largely doctrinaire, provincial party delegates, the speech established a mood of ambiguous compromise. It was a cautious beginning for a conference in which Mr. Gorbachev's entire reform program is to come up for praise or criticism in dozens of speeches and then, finally, to be put to a vote. With his policy of perestroika — economic, political and social reconstruction — certain to gain general approval, the moderate stand taken by Mr. Gorbachev may not influence the outcome of the conference. But if the stand turns out to have been persuasive it could determine whether some of the Soviet leader's more controversial proposals — such as an apparent attempt to take over the presidency from Andrei A. Gromyko, the old-guard Politburo member, will gain backing from the party and the public. And it also could help win over some of the conservatives.

Delegates Assail Glasnost

Gorbachev Policy Under Attack at Party Conference

WASHINGTON POST SERVICE MOSCOW — Mikhail S. Gorbachev's policy of glasnost, or openness, came under sharp attack at the Soviet Communist party conference on Wednesday, suggesting that curbs could soon be imposed on editors and publications spearheading the movement for freer information in the Soviet Union. During the second day of proceedings at the party meeting, delegates objected to calls for accelerating the pace of Mr. Gorbachev's economic reforms and argued over his proposal to limit the terms of office of senior Soviet officials, according to summaries of speeches. The session, held in the Kremlin's Hall of Mirrors, was closed to the press but excerpts of speeches were broadcast. During the Soviet leader's policies of loosening state control over the press and the economy, widely recognized as two of his major domestic policy accomplishments in his three and a half years in office, some of his key supporters also came under fire. They included the former Moscow party leader, Boris Yeltsin and the editor of Ogonyok, Vitaly Korotich. The 19th party conference opened here Tuesday with a major speech by Mr. Gorbachev. The meeting was called to allow the 4,991 delegates to review Mr. Gorbachev's reforms and consider ways to strengthen them. Originally scheduled to end on Friday, it may now be extended because of a flood of requests to speak, a spokesman said. In the end, it is expected to issue a resolution on the reform program. The mostly conservative line-up of delegates who spoke tipped around most of the new reforms proposed by Mr. Gorbachev, according to a briefing on the conference by a senior Kremlin spokesman. The speakers also refrained from direct criticism of the Kremlin leader but got into a dispute over how long he should stay in office. During his remarks one delegate from the conservative Volgograd region turned around and looked at Mr. Gorbachev, saying, "We all need to restructure ourselves, both at the local level and right here, too." In his speech on Tuesday, Mr. Gorbachev introduced sweeping new proposals for overhauling the Soviet parliamentary system, for electing a Soviet president, for upgrading his office and for shifting some powers away from the central party to soviets, or local governing bodies. According to Soviet officials who participated in the closed door session, discussion was "heated." See SOVIET, Page 6

French Pilots Fear a Rush to Judgment in Crash of Airbus

By Barry James International Herald Tribune PARIS — Representatives of French pilots expressed concern Wednesday that the government and the manufacturer are coming too quickly to judgment about the crash Sunday of an A-320 Airbus. The representatives suggested there is eagerness to pin the blame on the pilot because of concern about the commercial future of the aircraft on which billions of dollars of investment and tens of thousands of jobs depend. But even the president of the country's main pilots' union conceded that human error appeared to have contributed to the crash, in which three persons died. The other 133 passengers and crew escaped as fire spread through the wreck. The new computer-controlled airliner, one of only six so far delivered, plowed into a forest after making a low-level pass during an air show near Moulhouse in eastern France. "Whatever the cause of the accident, the pilot has to be sacrificed for reasons of state," the union official, Alain Duclos, said in an interview. "You cannot let a single man stand in the way of industrial progress." Mr. Duclos acknowledged, however, that details that have so far emerged from the enquiry are "very damaging, very accusatory" toward the pilot, Michel Hasselme, Air France's chief instructor for the jet. "You can understand that he is suffering terribly at this moment," Mr. Duclos said. "He is one of the most formidable pilots in Air France, but in five seconds he has fallen from glory to the depths." Mr. Hasselme and his co-pilot, Pierre Mazieres, told investigators at Moulhouse Wednesday that their screen displays indicated the plane was flying at an authorized 30 meters (100 feet) shortly before the crash and that the engines were slow to respond to a demand for more power. On Monday, the minister of transport, Louis Mermoz, said the plane was flying too low, but stopped short of blaming the pilot. According to information leaked from the Civil Aviation Directorate's examination of the aircraft's black box and cockpit voice recorder, the aircraft was flying at a height of only 10 meters at a speed of 216 kilometers an hour and with the engines operating at only 28 percent of their capacity. Mr. Duclos said that arguments pinning the blame for the crash on the aircraft's systems "are not solid," nor did he think that the absence of a third flight-crew member contributed to the accident. Many pilots in France and elsewhere are unhappy with the elimination of the flight engineer. The arrays of instruments that engineers read on conventional jets have been replaced by six small television screens on the A-320. Nevertheless, Mr. Duclos said, it would be unfair to put all the blame on the pilot. "A whole chain of command is involved here," he said. "Those who ordered the pilot to fly at the air show with a load of paying passengers must also bear responsibility. Showing off at air shows is not a crime." See AIRBUS, Page 6

U.S. Tobacco Company Fights Back

By Randall Rothenberg New York Times Service NEW YORK — Battered by growing bans on public smoking and a recent court decision finding a tobacco company liable in the death of a smoker, the largest U.S. cigarette maker is planning to spend up to \$5 million in an advertising campaign that will emphasize the economic influence of smokers. Philip Morris U.S.A. began the campaign Tuesday with advertisements in 19 daily newspapers and will expand it in the next six months to 32 national magazines. All the ads conclude with the campaign's theme: "The American Smoker — an economic force." Guy L. Smith 4th, Philip Morris's vice president for corporate affairs, said Tuesday that 85 percent of all smokers are registered voters and warned: "Let the politicians take note. You're not just talking special-interest crap. You're talking swing votes." The first ad in the series carries a headline "\$1 trillion is too much financial power to ignore." It goes on to say that "America's 55.8 million smokers are a powerful economic force," and that "smokers are one of the most economically powerful groups in the country." By emphasizing the influence of smokers, the campaign also lays the groundwork for Philip Morris to sell advertising space in a magazine that it distributes without charge to smokers. That publication, Philip Morris Magazine, has become the nation's fifth-largest publication in terms of circulation, with more than 11 million copies distributed. In April, Congress banned cigarette smoking on most domestic airline flights, and bills pending in Congress seek to ban vending machine sales of cigarettes, force manufacturers to place an addiction warning on cigarette packages, remove some of the liability protection of manufacturers and prohibit all advertising and promotion of tobacco products. In addition, New York City and other municipalities have severely limited smoking in public places, while Northwest Airlines eliminated smoking on all flights. Mr. Smith called the ads "a reaction to the public policy environment in cities and states and in Washington." Representative Richard J. Durbin, Democrat of Illinois, who successfully sponsored the amendment to ban most smoking on airline flights, said the new advertising "marks a significant change in the tobacco lobby's tactics." "They must feel their image is slipping rather dramatically," said Mr. Durbin. "Until now, they have been content to try to persuade members of legislatures and city councils to their point of view without much fanfare. At this point, they obviously believe they need to take their case to the public." Representative Mike Synar, Democrat of Oklahoma, sponsor of See SMOKE, Page 6

A Drastic Ban in Canada

The Associated Press OTTAWA — Canada's Parliament, instituting some of the most stringent anti-tobacco laws in the world, has banned tobacco advertising and forbidden smoking in federally regulated workplaces and transportation. In final parliamentary action, the Senate on Tuesday passed two bills containing the bans and Governor-General Jeanne Sauvé signed them. One bill mandates smoke-free workplaces in companies regulated by the federal government. That includes banks, telecommunications firms and Crown corporations. The measure also guarantees smoke-free traveling on planes, ships, trains and buses that offer passenger service and are federally regulated. The second bill bans tobacco ads on television, radio, newspapers, billboards and magazines. Imported broadcast and publications may still carry tobacco ads.

Where Tobacco Advertising Is Banned

- Algeria, Argentina, Bulgaria, Canada, Czechoslovakia, East Germany, Finland, French Polynesia, Gambia, Hungary, Iceland, Italy, Jordan, Mozambique, Norway, Poland, Portugal, Romania, Senegal, Singapore, Sudan.



NOT THIS YEAR — Mats Wilander, winner of the Australian and French Opens, saw his Grand Slam bid evaporate in a straight-sets quarterfinal loss to Miloslav Mecir at Wimbledon. Page 19.

For Japanese Students, Club Spirit Outclasses Good Grades

By Susan Chira New York Times Service TOKYO — When Hiroshi Yamamoto goes for his first job interview and is asked what he did in four years of college, he plans to look his potential employer in the eye and tell him the truth: He played table tennis. Mr. Yamamoto, a senior at the prestigious Keio University in Tokyo, works hard at table tennis. He practices with other members of his table tennis club five hours a day, six days a week. For Mr. Yamamoto, as for most other college students in Japan, a club, not academic study, is the center of his university life. To a degree unthinkable in many other countries, Japanese students forsake their studies for their clubs. Students will choose classes at which attendance is not taken so they can devote more time to club activities. Indeed, clubs are so important that prospective employers scrutinize not grades but club memberships. On the surface, clubs are about having fun, an escape from the years of grinding study required to enter a Japanese university. But clubs are where students are schooled in the all-important ways of Japanese society: to devote themselves in harmony, how to work together in group goals, how to make and preserve relationships, how to defer to their seniors and guide their juniors. "In Japanese colleges, many students spend four years without doing much of anything," a spokesman for Samitomo Bank said in describing his company's recruiting process. "So it is a plus for a student if he can say he did something with devotion." "If a student was a captain of the club, then he is likely to be trained in harmonizing and to work under pressure. We don't require them to submit grades. Even if grades are bad, it does not necessarily mean that we don't want a student. We stress personal characteristics." Mami Hasegawa, a junior at Keio, learns these lessons on the tennis court. During the hot summer months, when club goes on a tennis retreat, she wakes at dawn to begin chasing tennis balls. "We have to yell, 'Fight! Fight!'" she said, describing her regimen. "If our senior hits a good shot, we have to yell, 'Nice ball!' During the summer it is very hard physically. But I think I have learned from this hard training. I feel like I'm pushing my limits of physical and mental strength." Students receive points for club attendance. "We race to attend as many sessions as possible, to people skip class," Ms. Hasegawa said. Many students seek in clubs a community and sense of purpose that Japanese university education does not offer them, said Toshiaki Izeki, a professor of sociology at Keio. "The popularity of clubs is not something we completely approve of," he said, "but it shows the underlying problems of the Japanese college system." Top-level Japanese universities, Mr. Izeki and his students say, are huge and impersonal and offer a narrow scholarly curriculum that does not seem useful in the world outside the university. At Keio, as at many Japanese colleges, only a limited number of students can gain entrance to small seminars. Without any direct contact with a professor, said Daime Nishigawa, a Keio senior and an avid member of the school badminton club, students have little incentive to show up on campus, and it is known many who come to Keio only once a month. "In clubs, you can find close friends, you know you can have fun," Mr. Nishigawa said, "and when you get older and become a leader, it's fun to be able to mold an organization. It's kind of like training to be an adult." For years, students have sought training in sports clubs that are noted both for their demanding physical workouts and for the formal relations between the older members, known as senpai, and the younger ones, or kohai. Junior members must use honorific language when addressing their seniors, and run errands for them that include fetching them refreshments or doing their laundry. But in return the seniors try to watch out for their juniors, coaching them and protecting them, in a relationship that often lasts a lifetime and will have its counterpart in company life. For Kazuhiko Yamamoto, a junior in Keio's mountain climbing club, the lesson of senpai-kohai relationships is among the most enduring he has learned. "When my senpai said to run and buy refreshments after a hard climb, I sometimes felt a grudge toward them, thinking, 'I am tired, too,'" he said. "But clubs teach you how to keep good relations with other people, and that is good for you because you can't accomplish much in your life if you dislike people." But "hard training" clubs have fallen out of favor with a new generation of students who have come of age in an affluent and relatively self-confident Japan. "Hard training is a drag," Mr. Nishigawa said.

Kiosk

Man Is Out Contention

WASHINGTON (AP) — Sen Sam Nunn of Georgia Wednesday he had told his aide Michael S. Dukakis, viable Democratic presidential nominee, that he was interested in being the vice presidential candidate in the fall elections but had to remain in the Senate. A conservative Democratic backed Mr. Nunn party's vice presidential late because of his edge of defense policy appeal his nomination have in the South. (After article, Page 3)



Rocard, France's minister, pledges optimism in a National Assembly speech. Page 2.

World News

P. Sheitz may return widest next month for peace mission. Page 2. ... Finance ... The Dollar ...

Table with exchange rates: DM 1.82, Pound 1.7145, Yen 132.65, FF 6.1405





OPINION

INTERNATIONAL Herald Tribune

Gorbachev on the Line

Surprisingly Bold

Anyone who thought that opposition to Mikhail Gorbachev's reforms would blunt his determination got a surprise on Tuesday. In a speech opening the extraordinary Communist Party conference in Moscow...

A Russia-Sized Task

Mikhail Gorbachev wants to make the Communist Party of the Soviet Union a fitter instrument to rule. That is surely the large purpose of the party conference...

inclination to give in, sternly criticizing management techniques. Perestroika has made available the tools of change, he said. Families could lease and till land; semi-private cooperatives could produce goods or services...

Other Comment

forces to be allowed to operate politically as well as economically. He has long recognized that economic liberalizations, in order to succeed, must be accompanied by certain political liberalizations...

Juggling as He Rocks the Kremlin Boat

MOSCOW — Mikhail Gorbachev has two hands. No doubt he could use 20 to cope with his vast task of remaking Soviet society...

By Flora Lewis

In many ways, his sweeping speech to the special Communist Party conference offered bold new proposals and surprising candor at the disappointing progress so far of his perestroika. He said flatly that the program has not yet become "irreversible," which is his aim...

the idea of perestroika. But the atmosphere of the conference looked heavy and grim. Asked if the conservatives had turned out to be dominant, Mr. Yakovlev quipped, "Politically they are all Communists..."

citizens, is addressed, and then resolutely evaded. A crucial problem, Mr. Gorbachev says, is how to redefine the role of the all-powerful party so that it no longer "commands" but only "guides..."

Rough Going Ahead, but There's No Turning Back

PARIS — The real question is not whether Mikhail Gorbachev will "win" or "lose" in his attempt to bring reform to the Soviet Union...

By William Pfaff

place within an envelope of inherited assumptions and expectations. Russia has never been a country of free and outspoken mass political participation, respect for diversity, spontaneous action to assume responsibility and get things done...

omy have been brought into the open, and their consequences for ordinary citizens have been described by Mr. Gorbachev. The truth about the past is being told. However awkwardly...

still underestimate the difficulties in changing it. Mr. Gorbachev conceded as much in his introductory address to the special conference...

The Next President Will Have to Hire Better Help

WASHINGTON — Senator Sam Nunn, musing on the latest Pentagon scandal, blamed at least part of it on the appointment of prejudiced and inexperienced officials...

By James Reston

merchants the next or consultants to the government the day after that. It may be, Mr. Nunn thinks, that the real scandal begins with the appointment of people who are more concerned with self-interest than with the public interest...

prepare his speeches, study the myriad problems on his desk and compare them with the foolish promises he made in the campaign. In the hurry and strain of the transition, the new president is tempted to appoint his friends, who in turn hire their friends as assistants, although none of them may be as qualified as many others who are never considered...

executive mismanagement. And he still doesn't know what Bill Casey was doing at the CIA during the Iran-contra scandals, or how his "hero" Oliver North got into the job, or why he ever appointed Don Regan as his chief of staff in the White House...

Honest Graft Has Its Limits

WASHINGTON — George Washington Plunkitt, the late Tammany Hall schemer, statesman and shtetznball, invented the concept of "honest graft..."

By Jerry Knight

WASHINGTON — George Washington Plunkitt, the late Tammany Hall schemer, statesman and shtetznball, invented the concept of "honest graft." The oxymoron is particularly useful in understanding this summer's scandals in Washington...



There is no evidence that either Mr. Bush or Mr. Dukakis has established an organization capable of mounting a serious talent hunt for the coming administration. They condemn the Pentagon scandals, of course, and vow to remedy the system, but as usual they are leaving the appointment problem until after the election, when it will be too late for careful selection...

Historic Stakes in Moscow

Mikhail Gorbachev's four-hour speech to the first party conference to be held since the dark days of 1941 was a noble event and one of monumental importance for the future of the Soviet Union...

Pentagon Shock Waves

The latest scandal in America is breathtaking not just for the many thousands of millions of dollars involved, but for its broad scope. Over eight years, the Reagan administration has depleted America's bank account and spent like a shop-aholic with a new credit card...

100, 75 AND 50 YEARS AGO

1888: A Wagner Debut MÜNCHEN — The first opera ever written by the late Richard Wagner, entitled "Die Feen" (The Fairies), the manuscript of which was found among the papers of the unfortunate King Ludwig of Bavaria, was first performed here [on June 29] for the first time...

1938: Death for Spying

PARIS — A French government decree yesterday (June 29) instituted the death penalty for espionage in peacetime. Capital punishment has hitherto been taken in spy cases only in wartime. Revision of the penal code authorizes the government to designate special courts to try espionage cases...

1913: U.S. Heat Wave

NEW YORK — Millions of people in the Middle West are suffering severely from the effects of excessive heat. In Kansas and Missouri, the thermometer registers 37.8 degrees centigrade (100 degrees Fahrenheit).

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen LEE W. HUEBNER, Publisher JOHN YINOCOUR, Executive Editor WALTER WELLS, News Editor SAMUEL ARI, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors CARL GEWIRTZ, Associate Editor ROBERT J. DONAHUE, Editor of the Editorial Pages JAMES R. CRATE, Business Financial Editor RENE BONDY, Deputy Publisher ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers FRANÇOIS DESMAISONS, Circulation Director ROLF D. KRANEPHUL, Advertising Sales Director KOURT HOWELL, Director, Information Systems International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92380 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613592; Circulation, 612832; Editorial, 612178; Production, 630598. Directeur de la publication: Walter N. Thayer. Editor for Asia: Michael Richardson, 5 Camerbury Rd., Singapore 0511. Tel. 473-7768. Telex 352928. Managing Dir. Asia: Malcolm Grant, 50 Gloucester Road, Hong Kong. Tel. 5-8610616. Telex 61170. Managing Dir. U.K.: Robin Mackintosh, 62 Long Acre, London WC2E. Tel. 01-836-4922. Telex 362209. Gen. Mgr. W. Germany: W. Lauerbach, Friedrichstr. 15, 1000 Frankfurt/M. Tel. (069) 726753. Telex 416721. Pres. U.S.: Michael Cowan, 830 Third Ave., New York, N.Y. 10022. Tel. (212) 753-3890. Telex 427175. S.A. an capital of 1,200,000 F. RCS Number B 733021126. Commission Paritaire No. 61337. © 1988, International Herald Tribune. All rights reserved. ISSN: 0294-8023.

Arafat Isn't The Leader They Need

By Jim Hoagland

PARIS — For nearly two decades, journalists, officials from many governments and well-meaning intermediaries have been trying to coax a clear commitment out of Yasser Arafat to make peace with Israel. A new round of coaxing has ended with yet another burst of fog from the PLO chairman, who coyly says he will trade his authoritative view on peace only in return for a meeting with a U.S. government official...

It should be clear by now that Mr. Arafat is part of the Palestinian people's problem, not part of their solution. To pursue him breathlessly in the hope that he will modify by a comma, or perhaps even a subordinate clause, the PLO's tortured and inadequate formulations for Middle East peace is to play a man's game. Worse, it helps postpone the day when a genuine peace effort can be mounted...

1938: Death for Spying

PARIS — A French government decree yesterday (June 29) instituted the death penalty for espionage in peacetime. Capital punishment has hitherto been taken in spy cases only in wartime. Revision of the penal code authorizes the government to designate special courts to try espionage cases...

1913: U.S. Heat Wave

NEW YORK — Millions of people in the Middle West are suffering severely from the effects of excessive heat. In Kansas and Missouri, the thermometer registers 37.8 degrees centigrade (100 degrees Fahrenheit).

كسولكول

# Push: What It's Called Is a Smear Campaign

By Edwin M. Yoder Jr.

WASHINGTON — Friends whose private George Bush is sensitive to why, then, is his campaign style so homophobic? ...

people who speak plain English would hardly say even if they wanted to say it. When challenged, he retreated to whining. He hauled an American Heritage dictionary to a press conference and with its help tried to prove that the word "shame" had acquired a meaning no one else had ever heard of. What it boiled down to was that Mr. Bush had put vile words into the mouths of honorable opponents, had been caught at it, and refused to retract.

Horton case was a grave aberration. Yet Mr. Bush is using it to show that Mr. Dukakis would be delighted to let dangerous convicts roam the streets. Occasional blunders like the Horton furlough are the price of an exercise of discretion and judgment in any prison system. If Mr. Bush had ever held high administrative office, he would know that the Horton case certainly does not make prison furloughs or other alternatives to incarceration bad ideas or, indeed, any less necessities. Every time Mr. Bush dusts off one of his stilted tough-on-crime speeches, he increases the public's anger at the already overpopulated prison system. The American people are in a jailing mood, but not in a mood to vote taxes to pay for more prison space.

## OPINION

wardens have no humane alternative (and when judges get into the act, no legal one either) except to free or furlough old prisoners as new ones flood in. Some mistakes are inevitably made — and the more people you cram into crowded jails and prisons, as Mr. Bush seems to wish, the more inevitable the mistakes will be. He wants to sound like a tough guy, but he merely exposes his ignorance of the gritty problems that judges, prison wardens and parole officials face every day everywhere in the country.



# Not the Way Parents Should Grow Old

By Carolyn Kazdin

NEW YORK — My father has an organic brain disease. It is Parkinson's disease, and in his case it has the additional trauma of Parkinson's dementia. He is in and out of nursing homes, and he is as clever as a stationer or trucks in his room. My mother and I could no longer live with him at home. He required special assistance for every move, his behavior became too unmanageable. At home, he never slept and he did not eat. He also suffers from growing of his spinal column, which pinches the nerves in his back, leaving him unable to find a pain reliever to bed.

not feed himself or get to and from the bathroom. One nurse's aide with 15 patients cannot attend to his needs. So my mother spends seven to eight hours each day at the nursing home. My father cries, yells and does all that he knows to keep her there. He thinks he is home and cannot understand why she leaves him each evening. He thinks she has other men. He tells my mother that she is boring a hole in his heart. She cries. The nursing home costs \$45,000 per year. My father is lucky; unlike most Americans, he has a decent union pension. But his pension, added to his Social Security payment, puts him over the income eligibility level for Medicaid in Florida. Not only is he disqualified from receiving these government health care benefits, his insurance pays only for claims certified by Medicaid.

my father are fatal. He is 69 years old, and both his parents lived to be 90. My family could be spending \$45,000 a year for the next 20 years. It's money we don't have. My mother is heartless. They worked and saved and bought insurance all their lives so that they could grow old in peace. Now she doesn't know how she will live, let alone how to take care of him. A lawyer suggested to my mother that she divorce my father. Yet she is the one who feeds him, cleans him and loves him. After 48 years of marriage, she is being counseled to divorce him so that she can keep some funds away from the nursing home. We think about canceling his pension, but then neither of them would have any income. Growing old in America. The writer is deputy manager for labor and farm issues for Jesse Jackson's presidential campaign. She contributed this column to The New York Times.

# Eggs and Sausage, and Not Much Truth for Ruth

By Joe Murray

LUFKIN, TEXAS — At the coffee shop, I over a breakfast of eggs and sausage. Just what the doctor ordered, if the doctor needs the business. Reading the morning paper, pondering the guilt or innocence of Speaker Jim Wright, who often appears to be speaking out of both sides of his mouth. Listening to the talk at the next table, wondering if Ruth the Waitress will find somebody she can trust to fix her car. Columnist George Will says in the paper that Mr. Wright may have written, "or caused to be assembled," more books (five) than he has read. I laugh to myself. Ruth, warming up the coffee for a table full of good boys, is entreating them for the name of an honest mechanic. "Come, tell me the truth," she begs. "You want the truth, Ruth?" someone says in sing-song voice. Everybody laughs. Jim Wright definitely has a problem. It's not so much the \$55,000 he made from a book that he had a government employee help put together for him. Never mind, either, that the deal snafus of a kickback from the Fort Worth publisher, a fellow Mr. Wright has paid hundreds of thousands of dollars for campaign material over the years.

\$30. There is a fellow who indeed can have her car back to her in just two days, but he charges about \$30 more. "He'll do it right, though," one of the boys assures her. "Besides, you don't want to cut corners on a valve job." Another of the boys looks up from his coffee. "Hail, I thought we've been talking all this time about a muffler job." He plucks at his lower lip with his thumb and forefinger, thoughtfully. "Ruth, you best disregard all of what I advised you." Everybody laughs out loud, except for Ruth the Waitress. "Come on, boys," she pleads. "Tell me the truth." It's at this point that I interrupt. "What do you boys think about of Jim Wright? Think he's lying or being led about?" "Hard to say," one fellow speculates, and the others nod. "But seeing as how he's from Texas, I'll give him the benefit of telling the truth —" (he pauses to puff on his cigarette) — "about half the time." Everybody laughs. Me, too. I wanted to say something else, something like, "You heard the truth, Ruth. But I was afraid to, afraid everybody wouldn't laugh. Some people can tell coffee shop jokes. Some people can't." The difference for Ruth the Waitress is

in Washington last month. He came across much better in person. (The eggs at the speaker's dining room, however, can't compare to what I get at the coffee shop.) Ruth the Waitress's problem is that she needs her car fixed right, and right away. "I can't do without it more than two days," she tells the table of boys. "Is there anybody who can fix it that quick?" "You want the truth, Ruth," somebody says again, and everybody laughs. The big question is whether the House Ethics Committee (I know it's contradictory, but that's what they call themselves) decides to have an in-house investigation or to appoint a special investigator. The difference is that of being kicked by a puppy or sniffling over by a pit bull. The difference for Ruth the Waitress is

## LETTERS TO THE EDITOR

### Security Council Should Think Again

Regarding "Gulf War: A Face-Saving UN Formula to Bring Iran to a Cease-Fire" (Opinion, June 22) by Anthony Parsons: Parsons is to be commended for his moral courage to publish his critical evaluation of Security Council Resolution 598, which aimed to establish a cease-fire in the Iran-Iraq war. In light of it is clear that the Security Council's unfair action in this war not only has complicated the achievement of a cease-fire, but has infuriated most Iranians, otherwise, would have well any honorable way out of a senseless conflict. It is also evident that those who hope to gain advantage from Resolution 598 are none other than the Iranian government and its unfor-

### A Slur on Russians

Regarding "A Holier Russia May Not Be Good News" (June 13) by Peregrine Worsthorpe, of The Sunday Telegraph in London, that a revived Orthodox Christianity in the Soviet Union may be more dangerous to the world than the Communist Party and its doctrines. The clear inference is that the Russians, or perhaps the Slavs as a whole, are evil and aggressive by nature; and so the more they are repressed, the better for the world. This we have heard before, from Hitler and Marx in particular. Both wars which, according to Mr. Worsthorpe, the Russian Orthodox Church helped the Russians to win — the Napoleonic one of 1812 and the one against Hitler — were defensive wars in the course of which the Russians not only defended themselves from aggression but also liberated the rest of Europe from those two dictators. The defeat of Hitler helped the spread of communism, but that was no fault of the Russian soldiers in the trenches, nor of the church persecuted by that very communism. As to "neo-religious, patriotic, Slavophile emotions," their chief advocates — Dimitri Likhachev, Alexander Solzhenitsyn, Valentin Rasputin, Viktor Astafyev — are primarily concerned with spiritual and moral issues. They have repeatedly condemned repression of non-Russian nations in the Soviet Union and called for their greater cultural autonomy. They have criticized the invasion of Afghanistan and have called upon the Russians to put their own house in order rather than meddle in world affairs. Moreover, Mr. Worsthorpe is quite wrong to write that the Russian Orthodox Church "has never been in the least democratic or pacific." In contrast to the authoritarian structure of the Roman Catholic Church, it has always been relatively decentralized and hierarchically very weak; only sobors, or elected ecclesiastical assemblies, have the supreme power. It is precisely because of this democratic character that the church historically has failed in most instances to stand up to centralized authoritarian states. The Orthodox Church has never supported chauvinism, although individual members may have done so. Let me point out, as an illustration, that on the eve of the Bolshevik revolution in the ethnically mixed diocese of Kazan (on the Volga River) alone, the Orthodox liturgy was celebrated in almost 20 languages — in the languages of all tribes inhabiting the diocese, except Russian. The Russians had to hear the liturgy in the not entirely comprehensible Old Slavonic. It was the Russian Orthodox missionaries who created alphabets and the literary languages of most tribes of Siberia and of the three main tribes of Alaska. They also created the Tatar literary language and opened secular Tatar schools in the 19th century to compete with Islamic schools that taught only in Arabic. In contrast, as the Soviet press has recently admitted, the Soviet government has deprived the large Tatar population of Moscow of all schools in the native language. So where is the chauvinism and aggression of the Orthodox Church? D. POSPELOVSKY, Cologne.

### Hope and Ozone

Regarding Jan Brinkhorst's letter (21) might leave readers with the impression that the 12-nation European Community has already signed the Montreal protocol on the ozone layer. Unfortunately, this is not the case. A recent EC decision referred to by Mr. Brinkhorst still aims at unanimous ratification by all member countries. This represents the potential for delay I warned of in my June 18 column, "A Double Threat Ozone Treaty," because such EC members as West Germany, France and Italy would wait for the last of the 12 before they could ratify. However, non-European countries which may be wavering in their own decision would be enticed to join if these large pro-ozone countries were to ratify rather than later. The European Community will pull off its proposed unanimous simultaneous adherence before Dec. 31, the protocol of entry into force, and the EC Commission will bear a responsibility.

### England Isn't Britain

Regarding "Thatcher Takes Aim at U.K. Soccer Hooligans" (June 17): Professional English (not British) soccer teams were banned from European play three years ago, after 39 persons were crushed to death in a riot for which English (not British) fans were held responsible. Consistently throughout this front-page report, the term "British" is misused in connection with the behavior of a certain element of soccer supporters in West Germany earlier this month, and three years ago in Brussels. Why the fuss? Because Scotland, England, Wales and Northern Ireland, although under one government, are distinct countries. Their soccer teams are drawn from within their own boundaries. The English national team is composed solely of players of English nationality. If a player from Wales joins a national team he joins the Welsh national team, not the English. Scotland has had its hooligan problems at football matches in the past; the problem was tackled by the football clubs and the Scottish Football Association. And Scottish fans abroad do not indulge in the behavior of their English counterparts. Scottish clubs are not banned from playing on the Continent and have never been banned. R. MENCNAROWSKI, Edinburgh.

### Memory to Remember

In response to "Tracing Holocaust Victims" (June 23): It is properly concerned that olocaust will be "revised," trivialized and ultimately forgotten by future generations, only cited in footnotes in future books. That has been the other government-organized des — those against the American Indians by the Spanish, and against the South American Indians by the Spanish; the forced suicides of big game by their fellow men; the slaughters of the French; the slaughters of the Christians and vice versa during the Crusades. Included should be the recent genocidal attacks by fascist Armenians, Russians, Ukrainians, and Japanese Chinese. The list could be extended by many more references they would not strike the memory of daily newspaper who can't remember the recent mass murder of Pakistani Indians, or of Bangladeshi Pakistanis. Organized Jewry intends to forget the memory of the vicious murder of innocent people, it join forces with all other bad people and establish false memorials to commem-

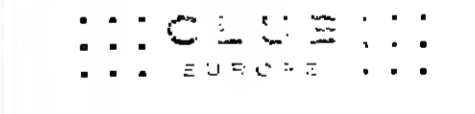
### A Soldier's Complaint

In response to the editorial "Real Changes in NATO" (June 17): Every year 40,000 young men are drafted to serve 12 months in the Belgian armed forces. As one of them, I resent the current attitude that prevails among American politicians of "Why won't the allies pay more for their own defense?" My pay of \$4 a day may indeed not enable me to contribute much to the Belgian military budget. However, wasting a year of my life doing nothing at an army base is a high price to pay for a treaty signed 40 years ago. All my "classmates" feel the same frustrations. Do you think we should be sorry for the few extra dollars that U.S. taxpayers put in to support the alliance? FABRICE N. GEORIS, Brussels.



### CLUB EUROPE. FOR BUSINESSMEN ON THE MOVE.

Club Europe has been specially created to give you a fast, efficient service both on the ground and in the air. Next time you fly, choose Club Europe and smooth your path to a successful working day.



### BRITISH AIRWAYS

The world's favourite airline.



# Technology Quarterly

Issue No. 5

## Computer Camps Square Off In Battle for Operating System

By John Burgess

NEW YORK — It was a sight that no one in the world computer industry was quite prepared for: the chief executives of two giant companies known as arch-enemies, standing on a stage together, shaking hands, talking of fabulous gains for customers ahead due to their action that day, the signing of a pact to form a \$90 million national research organization called the Software Foundation.

### Companies have grown powerful by keeping their machines incompatible with others.

machines incompatible with others, thereby locking customers into their brands. And absent from the stage was another important group of computer makers, led by American Telephone & Telegraph Co., that has begun its own effort to standardize.

about it. Patched together in the late 1960s in AT&T's Bell Laboratories for in-house use by the old Bell telephone monopoly, it was known for its versatility. It worked in computers that had many simultaneous users and, most important, on many different types of machines.

AS YEARS passed, AT&T licensed it out extensively (the company at the time was barred by the courts from entering the computer business directly). Many companies that obtained it put their own software people to work modifying it and relicensing it. As a result, today there are by some counts 20 or more versions of UNIX in circulation, many of them incompatible with each other.

In 1984, AT&T spun off its telephone operating companies to settle an anti-trust suit. It saw a bright future for itself in its new slimmer-down form, however, because the deal also lifted the restraints on its going into computers. But in short order, the former monopoly was reeling under the cutthroat competition of that field.

Continued on page 9

### Battling for a Single Standard

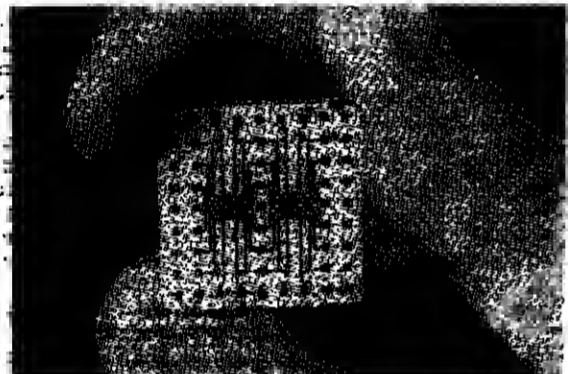
A growing dispute over the future of computer operating systems has divided the industry into two camps: IBM's Open Software Foundation and AT&T's alliance with Sun Microsystems. At issue is control of UNIX, expected to be the fastest growing system into the 1990s. In Europe and the United States, companies are taking sides.

Apollo Computer Inc.	Sun Microsystems Inc.
Digital Equipment Corp.	International Computers Ltd.
Hewlett Packard Co.	Ing. C. Olivetti and Co.
Groupe Bull	Unisys Corp.
Nixdorf Computer AG	Xerox Corp.
Siemens AG	

By Geoffrey International Herald Tribune

SOVIET: Glasnost

### ON THE INSIDE



### Superconductors

The race to develop superconductors began 18 months ago. But a new report indicates that Japan only succeeded in coordinating its resources at the start of this year.

10

## U.S., Soviet Moving Closer to Joint Space Mission

By Kathy Sawyer

WASHINGTON — In recognition of the vast advantages to be gained by both sides, the United States and the Soviet Union have begun taking tentative but tantalizing steps toward a joint mission in space.

Under a high-level agreement signed last year, teams from both sides have been negotiating formally, alternating between Moscow and Washington, to increase cooperation in five categories: solar system exploration, space astronomy and astrophysics, earth sciences, solar-terrestrial physics, and space biology and medicine.

This foundation was broadened by an agreement proposed by officials of the National Aeronautics and Space Administration and quickly accepted by the Soviets just before the Moscow summit meeting, where it was signed. The pact calls for the two sides to launch scientific instruments on each others' spacecraft.

### Soviet officials have become increasingly aggressive in pressing the Americans to cooperate.

Even Reagan administration planners for the Strategic Defense Initiative recently proposed asking for Soviet help in retrieving an experiment in orbit — a notion the White House rejected.

Space is an area in which each side has something valuable to offer the other. Despite the stark contrast between Soviet successes and American failures, the Soviets are not "surging ahead," as some claim. A wealth of post-glasnost information shows that the two programs are essentially well-matched, with complementary strengths.

U.S. style — the all-out effort for the Apollo program, waning commitment after the early 1970s, then concentration on four copies of the costly shuttle — the Soviets have kept a simple, steady course.

Their policy has been to launch large numbers of proven rockets, assembly-line style, carrying payloads that wear out quickly (Soviet satellites last weeks while U.S. ones last years) and developing experience in long-duration manned space flight. But they are keenly aware that their approach is limited.

the Americans to step up cooperation. The new NASA proposal represented a U.S. determination to initiate something, rather than merely to react to the Soviets, several officials have said.

Besides providing for the exchange of instruments and increasing the exchange of data and scientists, the U.S. proposal also calls for studies to be conducted by each country on prospects for further cooperation on unmanned missions of space exploration.

The Americans objected to having Mars singled out as a goal, since that is perceived as a Soviet-led initiative not yet embraced by the United States, but they accepted language in the summit agreement that mentions missions to both "the Moon and Mars as areas of possible bilateral and international cooperation."

Until now, U.S. scientists have, with minor exceptions, been prevented from flying their instruments aboard Soviet craft, primarily because of concerns that the Soviets would gain access to vital U.S. technologies.

For example, a U.S. scientist recently was unable to win government approval to place a plasma-wave experiment on the Soviets' Phobos mission. The Soviets arranged for a more advanced instrument to be built by other nations and the European Space Agency.

Just to prove it could be done, NASA officials won approval through the inter-agency system to offer the Soviets, under the new agreement, a 15-year-old ozone mapping instrument for flight on one of their craft. However, Defense Department officials say it is likely to be impossible to get sophisticated, state-of-the-art instruments cleared.

The Soviet Union trails the United States in advanced electronics and computer technology by about a decade, and it needs U.S. tracking, data-processing and other capabilities. Despite earlier efforts, the Soviets have never landed a craft on Mars and they need the data obtained by U.S. craft. They also envy the

Continued on page 8

GeAmatics®

## Geamatics brings order into automation

Automation often created its own problems, but that was before Geamatics, the automation system from AEG. Today Geamatics creates order through clear structures — solutions based on the user's technology and open, future-orientated system design — closely linked to industry standards.

Headquarters: AEG Aktiengesellschaft Z 15 · Theodor-Stem-Kai 1 D-6000 Frankfurt 70 · West Germany

AEG



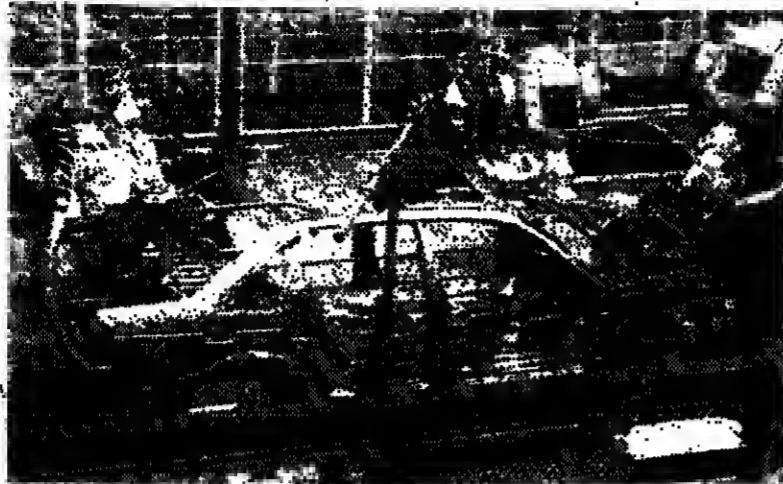


Technology Workplace

W Installs 'Honeycomb' on Assembly Line

By Douglas Sutton

EMDEN, West Germany — "Chaos" is hardly an attribute one associates with German industrial engineering technology...



At Emden plant, robots take care of the chassis-welding chores.

W ended production of the medium-sized Passat May began manufacturing...

was pointing to the core of the 7, where remote-control were bringing subframe...

main framework. Other robotized work stations had previously assembled the separate subframe sections.

The German terminology for this process is "Fertigungssystem flexibler Rohbau," which roughly means a manufacturing system for flexible bodyshell assembly...

"The plant has a pioneering character," said Ludwig Schmahl, head of the production planning division at Emden plant, Volkswagen's second biggest man-

ufacturing center after Wolfsburg, the company's headquarters.

"The goal was for a higher degree of flexibility in both the product and the production process, and we've achieved it with the wabe concept," Mr. Schmahl said about what VW calls its Layout 2000, a factory for the 21st century.

Robots, all designed and developed by Volkswagen, are a key element in the company's automation efforts.

Volkswagen said that at the start of the year it had 2,216 robots working at all its domestic and foreign manufacturing sites. By the end of the year, VW expects to be operating 2,500 robots, with another 450 robots ordered for next year.

Emden is the leader in robot usage, with about 610 robots, compared to about 580 at Wolfsburg and 410 at the Audi division's plant at Ingolstadt.

At Emden the robots are mainly in operation at the flexible bodyshell assembly stations, doing 80 percent to 85 percent of the work, according to VW engineers.

Further down the line, the human element is much more in evidence as workers perform the intricate tasks of assembling the 9,000 to 10,000 parts and components in the Passat and Variant. By comparison, the classic Beetle had 3,000 parts.

"The new Passat gave us the chance to develop both a new product and a new manufacturing method at the same time," Mr. Schmahl said. "The first aim of course was to improve the product's quality, while trying to keep the costs in check."

"We think we have succeeded since the new Passat is worth about 20 percent more compared to the old series," he added. "And though it is greatly more complicated to manufacture, we need two man-hours less to produce it. And we kept the basic sales price constant, at some 23,200 marks."

A tightening and increasingly competitive car market, combined with the huge up-front product and manufacturing development costs, were what made VW seek a maximum in flexibility.

VW invested 2.6 billion Deutsche marks (\$1.51 billion) for the new Passat. This included 640 million marks to develop the car and over 1.6 billion marks in developing the manufacturing technology and equipment. Of that latter sum, about 1.2 billion marks have been invested at the Emden plant, where as of April 30, 10,151 people were employed.

VW says that the new automation and rationalization have not cost any jobs at Emden. However, some have been shifted to smaller firms set up in the region to supply certain components under cost-saving "just in time" delivery procedures.

Hall 7 is designed for a capacity of 1,200 cars a day. By early June, production during two eight-hour shifts was running at 800 to 850 cars, and gradually rising. In the first month, more than 41,000 of the new series Passats had come off the production line.

Mr. Schmitt said that the two years of preparation, including computer simulation of the entire manufacturing process, helped keep problems to a minimum.

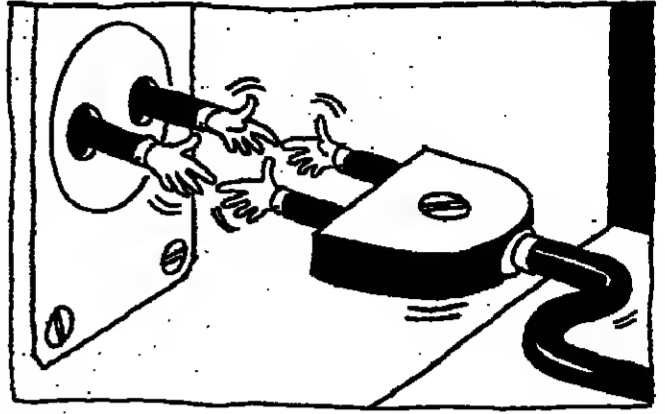
Showing a visitor one of the bodyshell welding stations, Mr. Schmitt tapped codes into a computer monitor, which promptly delivered graphic charts and information about current production.

"Here is a station boted in red," he said pointing to the screen. "It's the station right behind you, and the red means that production has stopped because of some technical matter. Usually the problem is material stress in one of the spot welding robots."

In less than a minute, two maintenance men appeared to inspect the robots.

"But you notice that work is still going on at the other stations," Mr. Schmitt said. "This is the main advantage of the beehive system—a problem at one work station does not stop work at the others. In a conventional assembly line, when there is an equipment breakdown, the entire line becomes idled while repairs are carried out."

DOUGLAS SUTTON is a business and economics editor for the English-language service of DPA in Hamburg.



Europlug: Its Day Is a Long Way Off

By Sherry Buchanan

PARIS—Wet hair in the middle of winter that is not meant to be the gel look; a creased suit at an important meeting; a stubble on a usually clean-shaven executive—these are signs of distressed travelers who couldn't fit the plug on their hairdryer, iron or electric razor into the foreign sockets of their hotel rooms.

The Europlug is still a long way off. In the European Community countries there are a variety of plugs, with the biggest difference being between the three-pronged British plug and the two-pronged Continental one.

"It seems that in 1992, even with the internal market, there will still be existent national standards," said John Cutting of the Institute of Electrical Engineers in London.

Currently, the British three-pronged plug is coming under siege from the Continental plug, although the British have no intention of undertaking the costly re-wiring of their country.

Twenty years ago, the British changed their system from a round pin system to a square pin system. And changing a country's entire electrical system is no easy task. Some British households still have round pins.

In addition, the British electrical wiring system is a matter of national pride. Unlike the Continental one, the British three-pronged plug has its own fuse, which, some argue, makes it safer.

Proponents also say the British system is cheaper because the electrical wiring systems use up less cable. The British use a ring system, the Europeans a radial system. The plug is also bulkier,

sometimes it is even heavier than the appliance.

Governments originally began searching for an international standard for plugs and sockets in the 1970s to help governments to then emerging developing countries to have something to go by and not end up, as some have, with three different electrical wiring systems.

The initial idea was to come up with an international standard that would be different from anything else on the market so that all countries would have to suffer and change their systems on an "equal pain for equal gain" concept.

However, the Germans and the French objected to the new international plug.

"It would cost EC countries 80 billion ECUs to change all their wiring systems, so there has been no move towards harmonization," said Hanns-Karl Tronmer, general secretary of the European Committee for Electrotechnical Standardization in Brussels, the agency responsible for harmonization of EC electrical standards.

According to the agency, there are 40 different plugs worldwide. It has been argued that, as people use more and more computers, they will need all kinds of different plugs anyway.

There is no need to get worked up about an international plug. We're all getting wired up with different kinds of sockets and plugs anyway for different kinds of machines such as computers," said T.C.J. Cogel, editor of the Electrical Review, the British trade magazine.

SHERRY BUCHANAN writes the International Manager column for the International Herald Tribune.

Computer Camps Square Off in Battle Over Standardization

Continued from page 7

has a 12 percent share of the market. Partly that is due to nations-ship by governments there, promoted it to fend off American selling proprietary systems.

It saw it as a way for their vendors to merge these three into one and to make the system more "user-friendly" (designed for experts, its cryptic commands have always been intimidating to amateurs). It lined up support from Xerox Corp. and Unisys, Ing. C. Olivetti & Co., the Italian computer company in which AT&T owns a 26 percent stake, was also viewed as on the AT&T team.

AT&T's competitors, meanwhile, were getting nervous. Their critics say they were getting upset because the grip of their proprietary systems was being loosened. But the companies say their concerns were legitimate, a question of pre-

the fast-growing California company Sun Microsystems Inc., one of the most innovative modifiers of UNIX. To seal that alliance, AT&T announced in January this year that it would buy a 20 percent stake in it. Following other deals, AT&T had in hand the three dominant forms of UNIX.

Moving fast, it announced plans to merge these three into one and to make the system more "user-friendly" (designed for experts, its cryptic commands have always been intimidating to amateurs). It lined up support from Xerox Corp. and Unisys, Ing. C. Olivetti & Co., the Italian computer company in which AT&T owns a 26 percent stake, was also viewed as on the AT&T team.

AT&T's competitors, meanwhile, were getting nervous. Their critics say they were getting upset because the grip of their proprietary systems was being loosened. But the companies say their concerns were legitimate, a question of pre-

paring access to UNIX, which some were likening to a public trust.

Was AT&T taking a public system private, they asked. By having advance knowledge of the details of the new UNIX, would AT&T and Sun have an unfair jump on everyone else in developing new products? Moreover, the system was being designed to fit into a computer chip developed by Sun. Would that give Sun an unfair advantage in hardware? For many companies, it was the first time they had taken AT&T's forays in their industry seriously.

SO IN January this year, a delegation of computer makers called at AT&T offices to demand a role in developing the new product. AT&T offered concessions, but to the visitors they were inadequate.

Later, there was talk of an antitrust suit against AT&T, but the group decided instead on the foundation. Charter members were IBM, DEC, Hewlett-Packard

Co., Apollo Computer Inc., of the United States; Groupe Bull of France, and the West German companies Siemens AG and Nixdorf Computer AG.

The foundation's declared aim is to develop a truly "open" form of UNIX. Any company is free to join, it says. All members will share the results at the same time and benefit equally. It pushes aside suggestions that it is an unfair grouping.

"We aren't addressing the AT&T and Sun issue here," said Henry Crouse, the foundation president. "We're addressing the issue of how best we can resolve computing capability internationally."

On the day the foundation was formed, AT&T called it a vote of confidence in the future of UNIX. But officials at the company also raised questions about whether manufacturers that for so long had been peddling proprietary systems could really be making such a shift in strategy. It declined an invitation to join, delivered personally to AT&T chairman Robert E. Allen. The trade press later reported that

AT&T may resist licensing UNIX to the foundation and has its lawyers looking into possible antitrust suits against it.

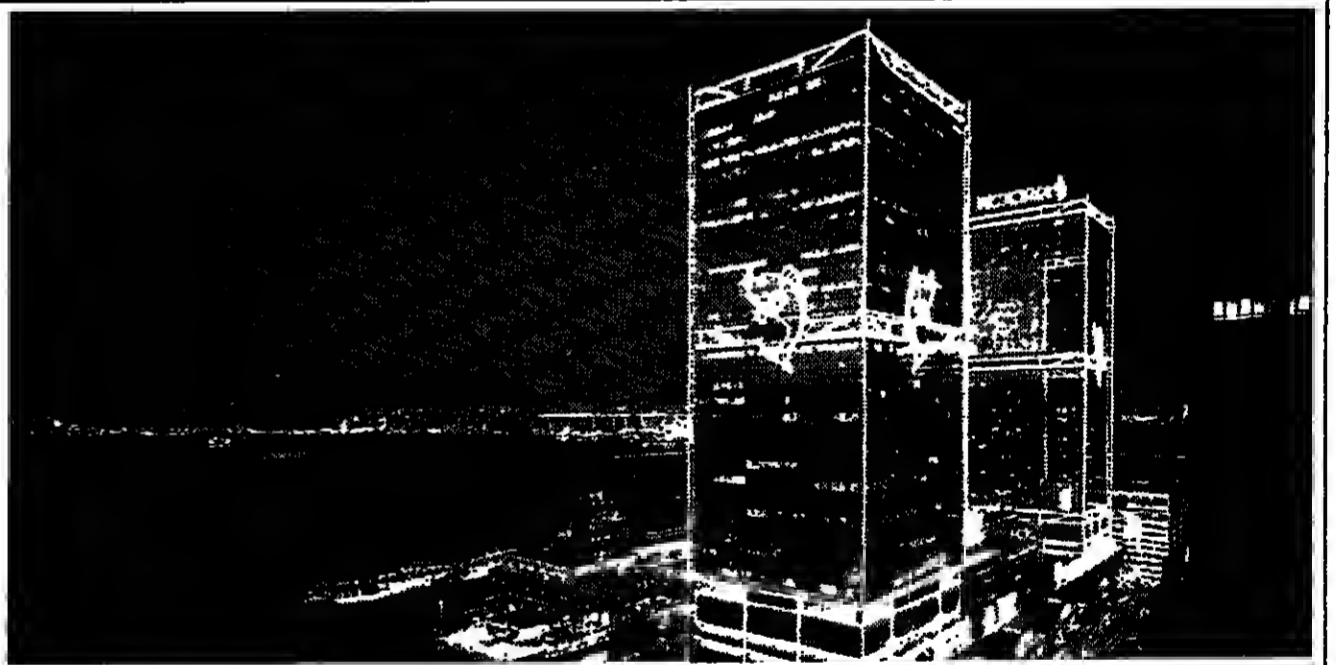
The foundation immediately sent a delegation to Japan to recruit new members. But as of early June, no more companies have joined, though the foundation says that Dutch maker Philips is about to do so.

Mr. Domengeux, meanwhile, predicts that Europe will in general back the foundation. "Because of its open structure," he said, "I think European manufacturers will find OSF much more attractive than trying to sign on with AT&T."

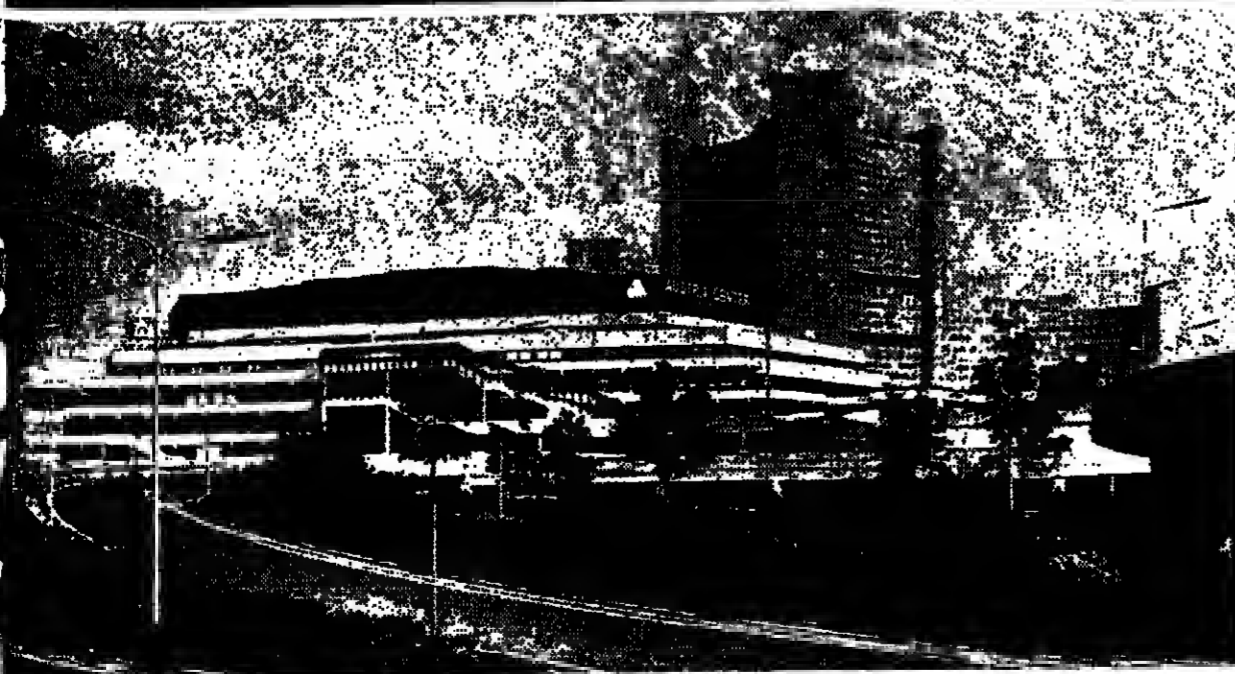
Most of the user community, meanwhile, remains in a wait-and-see stance. Everyone favors standardization, of course, as it would give them more flexibility in purchases and encourage new programs from software houses, because the market would suddenly be bigger. But it has been promised to them for so long that few are willing to believe it has come true until it is staring them in the face.

Joint Space

The new Shun Tak Centre and Macau Ferry Terminal complex, including the 10-room Hotel Victoria, is a striking example of innovative building technology. Its two 41-storey towers are among the tallest high-rise steel structures in Hong Kong. And the Macau Ferry Terminal, designed to handle up to 15 million passengers a year, is the world's busiest marine transport facility. The careful blending of function and aesthetics by the architect Spence Robinson is complemented with high technology lighting from Philips. Cost-effective lighting that combines excellent our rendition with high light output, yet uses 30% less energy. And the integration general and accent lighting enhances the futuristic functional design of this superior



PHILIPS - BRILLIANT LIGHT AND PERFECT SOUND FOR HONG KONG AND VIENNA.



landmark. In conference centres, too, you will find Philips technology helping to create the right environment. The new Austria Centre in Vienna, with 14 conference halls and a total capacity of 9,000, is a fine example. Up to 4,000 delegates in the main hall can enjoy perfect conference conditions, thanks to a computerized directional sound system from Philips. In two other halls our multichannel reverberation systems tailor the acoustics for music, opera, theatre or speech. And to ensure the best in sound and vision, we supplied the Centre's colour TV studio, master antenna TV distribution system and staff intercom. Lighting, sound and vision technologies - perfected by Philips and applied in projects the world over.

PHILIPS. THE SURE SIGN OF EXPERTISE WORLDWIDE.

PHILIPS CORPORATE MARKETING COMMUNICATIONS, EINDHOVEN, THE NETHERLANDS.

PHILIPS

SCIENCE

The Shuttle's Repairs: Will They All Work?

By William J. Broad
New York Times Service
AFTER two years and more than \$2 billion, the space shuttle has been rebuilt in a process involving hundreds of changes to key systems and support gear.

ultimate test, flying it in space. The assembled spacecraft will be put through a host of inspections and tests. Some improvements were planned or under consideration before Challenger's fiery demise.

that can be blown off in an emergency, an escape pole so the astronauts can bail out at high altitudes, and an escape slide to help them flee the craft while on the ground.



Morocco's Olympian Said Aouita in a race last year in France. Is he feeling the pain or is he somewhere on the Maharam curve?

A Young Doctor Hunts For the Runner's Curve

By William Stockton
New York Times Service
NEW YORK—At some point in their training, young doctors will secure a foothold in medicine: faculty appointments, a corner office and a reserved spot in the parking lot hang in the balance.

of gas might reveal whether endorphins were keeping them going by masking their pain and acting as a stimulant. He began to connect a research project. Before long, he had a group of 10 competitive distance runners.

For each person there appears to be an optimum exercise level that produces a better mood. But we are getting ahead of ourselves. Maharam's curve is a positive idea, but more proof is needed.

THE research is part of a grand plan. Dr. Maharam wants to be a primary care sports medicine specialist. Since that is not a recognized specialty, he has been making his way through a complex postgraduate training. He is now a resident at New York Infirmary-Belmont Hospital studying toward certification in internal medicine while carrying out a practice as a sports medicine clinician.

2 TVs in 1: 'The End of Civilization'

By Jeremy Gerard
New York Times Service
NEW YORK—The particle physicist, the cosmetic surgeon, and the consumer electronics entrepreneur each imagine something beyond the probable—the quark, the perfect nose, the power to watch two different broadcasts on the same television screen at the same time—and then set out to prove its existence, if not its purpose.

Picture-in-picture technology is now built into several of the most expensive digital televisions and VCRs. But Rabbit, which has been selling gadgets to add on to gadgets for three years, and its main competitor, Multivision Inc. of Scotts Valley, California, found that plenty of people with old television sets would pay \$200 to \$500 to be able to watch two programs at once.

Double Play's picture-in-picture too small and its quality too poor to tell whether anything worth swapping for is happening. This proved to be the case recently, with the Double Play hooked up to a 17-inch TV and tuned to Wimbledon and the first-ever solar-powered car race.

SPACE agency experts emphasize that improved hardware should make Discovery's flight one of the safest ever. The first post-Challenger mission is viewed as a test flight, the five-man crew consisting entirely of space veterans ready to handle "surprises" during the four-day voyage.

The 154-foot-long external fuel tank, which holds liquid oxygen and hydrogen for the main engines, has undergone eight changes, including the strengthening of a fuel line housing, the use of a more reliable battery and the redesign of an explosive bolt used to disconnect cables on the launching pad.

The ability to watch two idiot boxes at the same time—it's the end of Western civilization as we know it," said Alan C. Neubauer, a consultant at Rabson's Stereo-Video Warehouse here.

Mr. Hoerster would have been dismayed by the reaction of one professional fan, Michael Franca, an announcer on an all-sports radio station here who got a Double Play for Christmas. He told listeners the product was so terrible that he had returned it.

Viewers like Mr. Franca are finding the product is a gimmick," said David Lachenbruch, the editorial director of Television Digest, an industry newsletter. "It's a cute feature maybe a real sports nut would use. Frankly, I don't see any value in them at all."

NYSE Most Actives table with columns for Vol., High, Low, Last, Chg.

Market Sales table with columns for NYSE 6 p.m. volume, NYSE 6 p.m. close, NYSE 4 p.m. volume, NYSE 4 p.m. close.

NYSE Index table with columns for Composite, Industrials, Finance.

AMEX Diary table with columns for Advanced, Declined, Unchanged, Total Issues, New Issues, New Lists.

NASDAQ Index table with columns for Composite, Industrials, Finance, Insurance, Utilities, Totals.

AMEX Most Actives table with columns for Vol., High, Low, Last, Chg.

AMEX Stock Index table with columns for High, Low, Close, Chg.

Dow Jones Bond Averages table with columns for Bonds, Utilities, Industrials.

NYSE Diary table with columns for Advanced, Declined, Unchanged, New Issues, New Lists.

Odd-Lot Trading in N.Y. table with columns for Buy, Sell, %Buy, %Sell.

Dow Jones Averages table with columns for Industrials, Utilities, Finance, Insurance, New Issues, New Lists.

Standard & Poor's Index table with columns for Industrials, Utilities, Finance, Insurance, New Issues, New Lists.

NASDAQ Diary table with columns for Advanced, Declined, Unchanged, Total Issues, New Issues, New Lists.

AMEX Stock Index table with columns for High, Low, Close, Chg.

NYSE Falls After Rally Fades

United Press International
NEW YORK—Prices on the New York Stock Exchange fell Wednesday in moderate trading after a mid-afternoon recovery ran out of steam.

12 Month High Low Stock Div. Yld. PE 100-High Low Quot. Chg.

12 Month High Low Stock Div. Yld. PE 100-High Low Quot. Chg.

Handwritten signature or mark at the bottom of the page.



### Wednesdays NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Div. Yld.	PE	52 Week High	Low	Close	Chg
31.80	23.30	Adidas	2.40	14	31.80	23.30	28.20	+1.50
28.20	17.10	Adidas	2.40	14	28.20	17.10	28.20	0.00
11.10	8.00	Adidas	2.40	14	11.10	8.00	10.20	+1.50

12 Month High	Low	Stock	Div. Yld.	PE	52 Week High	Low	Close	Chg
1.20	0.90	Adidas	2.40	14	1.20	0.90	1.10	+1.50
0.80	0.60	Adidas	2.40	14	0.80	0.60	0.70	+1.50

12 Month High	Low	Stock	Div. Yld.	PE	52 Week High	Low	Close	Chg
2.30	1.80	Adidas	2.40	14	2.30	1.80	2.10	+1.50
1.90	1.50	Adidas	2.40	14	1.90	1.50	1.70	+1.50

12 Month High	Low	Stock	Div. Yld.	PE	52 Week High	Low	Close	Chg
1.50	1.10	Adidas	2.40	14	1.50	1.10	1.40	+1.50
1.20	0.90	Adidas	2.40	14	1.20	0.90	1.10	+1.50

### Fueling jetliners

is more efficient with Ametek's microprocessor metering system that eliminates guesswork and saves airlines the cost of wasted fuel.

For current reports, write

**AMETEK**  
Paoli, Pennsylvania 19301

12 Month High	Low	Stock	Div. Yld.	PE	52 Week High	Low	Close	Chg
25.20	17.10	Adidas	2.40	14	25.20	17.10	25.20	0.00
18.80	14.20	Adidas	2.40	14	18.80	14.20	18.80	0.00

12 Month High	Low	Stock	Div. Yld.	PE	52 Week High	Low	Close	Chg
1.50	1.10	Adidas	2.40	14	1.50	1.10	1.50	0.00
1.20	0.90	Adidas	2.40	14	1.20	0.90	1.20	0.00

12 Month High	Low	Stock	Div. Yld.	PE	52 Week High	Low	Close	Chg
2.30	1.80	Adidas	2.40	14	2.30	1.80	2.30	0.00
1.90	1.50	Adidas	2.40	14	1.90	1.50	1.90	0.00

12 Month High	Low	Stock	Div. Yld.	PE	52 Week High	Low	Close	Chg
1.50	1.10	Adidas	2.40	14	1.50	1.10	1.50	0.00
1.20	0.90	Adidas	2.40	14	1.20	0.90	1.20	0.00

### NYSE Highs-Lows

NEW HIGHS

NEW LOWS

#### Drug Makers Seeking Hair-Growth Product

United Press International

**PITTSBURGH** — Proagen Corp., a startup pharmaceuticals firm, said it has signed a joint product development agreement with Schering-Plough Corp. and Shiseido Co. of Japan to create a hair-growth product. Details of the accord were not disclosed.

Proagen was launched in early 1987 to develop the hair product, Rick Lufkin, vice president of operations, said Tuesday. The investors have a promising but unproven substance for application to bald heads, he said.

Dr. Ken Hashimoto, head of Wayne State University's dermatology department in Detroit, has developed a form of the drug diazoxide — a blood pressure drug with the side effect of increasing hair growth — to be applied to the skin, Mr. Lufkin said.

Schering-Plough markets diazoxide under the name Hyperstat as an emergency relief for high blood pressure, Mr. Lufkin said.

Shiseido, a Tokyo cosmetics manufacturer, has applied for international patents to cover the new product, Mr. Lufkin said. Schering-Plough has an option to license the product and sell it through its own sales force.

Upjohn Co., another U.S. pharmaceutical maker, already has created an adaptation of a high-pressure drug to counteract baldness. Its product is called minoxidil and is marketed under the trade name Rogaine.

#### Yugo Gives U.S. Rebates

The Associated Press

**DETROIT** — Yugo American, a unit of the Yugoslavian car maker, said that starting Wednesday it is offering U.S. buyers rebates of up to 17 percent on its cars.

William E. Prior, president of Yugo American, said buyers will receive \$750, either in cash or toward downpayments on the vehicles. That is a 17 percent rebate on the basic \$4,349 Yugo GV and 16 percent on the \$4,599 GV1.

Sales of the Yugo, which climbed after introduction in the United States in August 1985 at a base price of \$3,990, have sagged this year.

Yugo reported selling 2,510 cars in May, a 39 percent drop from 4,111 a year ago. For the first five months of 1988, the company sold 14,531 cars, down 35 percent from 22,272 in the first five months of 1987.

مكنا بين الخبر

# INTERNATIONAL POSITIONS

## Procurement Project Leader

Paris Base - Pan European involvement

1992 is approaching fast and you must be well placed to take advantage of the opportunities which will arise.

**Do you have** — the personality to do business at all levels?  
— a liking for travel?  
— some flair for languages?  
— the ambition to change your career into a much higher gear?

**Are you** — a graduate engineer?  
— aged 28-40?  
— free to locate to Paris?

If the answers to these questions is Yes, you could make the most exciting move of your life. You would join a multinational World Leader in specialised engineering products in their European HQ in Paris.

The project is to identify all bought-in electrical items used in the Group's factories all over Europe, to rationalise and capitalise on best purchasing practice using your experience and flair to reduce spend on these items by a substantial percentage.

You will need an out-going personality, diplomacy and attention to detail, a strong technical background, and the ability to think strategically.

Your rewards, apart from a good basic salary, will be the opportunity to make your name in a totally new environment and take a very senior role within two years.

Please write with full details to David Clarke, quoting ref. 961, at 44 Holly Walk, Leamington Spa, CV32 4HY.

KW HOGG CLARKE  
Executive Recruitment

## THE BANK FOR INTERNATIONAL SETTLEMENTS

an International Institution in Basel, Switzerland,  
invites applications from

### ECONOMISTS

to fill a vacancy in its Monetary and Economic Department.

The position involves work in a Secretariat serving a Committee of senior central bank officials, the preparation of policy-oriented papers relating to issues in international finance, as well as research in that field.

Candidates should be around 30 years old, have good academic records and several years of working experience, preferably in the area of international finance. They must be able to draft clearly and rapidly in English. A working knowledge of French and/or German would be desirable.

Good salary, first-class pension and welfare schemes and many other ancillary benefits.

Please write, enclosing curriculum vitae, copies of testimonials and recent photograph, to the

Personnel Manager  
Bank for International Settlements  
4002 Basel, Switzerland.

## VICE PRESIDENT INTERNATIONAL MARKETING

Consumer Products

Carter-Wallace, Inc. is a multi-national firm with diversified interests in toiletries, ethical pharmaceuticals, diagnostics and pet products. Product names such as ARILU, NAIR, PEARL DROPS AND TROJANS are household names in many countries.

We have an immediate requirement for a senior marketing executive to manage all non-domestic strategic and market penetration plans for the consumer products line. The Company markets its products in virtually every country with particular emphasis in Canada, Europe and the Pacific Basin.

The position reports to the President and is headquartered in central New Jersey, just east of Princeton. You will be responsible for developing new business and expanding our current distribution through product licensing, sales promotion, advertising and effective interaction with foreign country general managers.

The position requires at least 10 years of experience in international consumer products marketing, with a proven track record of accomplishment. A Bachelor's degree is minimally required. Possession of an MBA is a decided plus. U.S. CITIZENSHIP OR PERMANENT RESIDENT STATUS REQUIRED.

We are prepared to compensate the successful candidate with an excellent package consisting of base salary, extraordinary bonus potential and full company paid benefits.

Please submit a resume in complete confidence to

John J. Walsh, Director, Management Development  
**CARTER-WALLACE, INC.**  
767 5th Avenue, New York, NY 10153  
An Equal Opportunity Employer M F V H



## ZIMMER INTERNATIONAL

SHARING SUCCESS!

### DIRECTOR, MEDICAL EDUCATION

This is an outstanding opportunity for an individual who recognises that competitive advantage can be enhanced through a creative, effectively integrated medical education program.

The successful candidate should have ten or more years experience, in the health care industry, creating, implementing and managing a professional education program. With a highly sophisticated audience of orthopaedic and specialty surgeons, and our own marketing/sales organisation, your credentials should demonstrate a record of innovation and achievement in advanced education within a global environment.

Zimmer International, a division of The Bristol Myers Organisation, is a world leader in the manufacture and sale of orthopaedic implants and a number of other surgical/health care products. Based in Ickenham, England (fifteen miles northwest of London), we offer an exceptional working environment, an entrepreneurial, results focused management team and, of course, a highly attractive remuneration package including performance bonus.

To consider this challenging opportunity, please forward your C.V. in confidence to:

ZIMMER INTERNATIONAL LIMITED  
Swakeleys House, Milton Road,  
Ickenham, Uxbridge UB10 8NS, England.

F.A.O. LA MITON - DIRECTOR, HUMAN RESOURCES

## INSEAD

THE EUROPEAN INSTITUTE OF BUSINESS ADMINISTRATION  
seeks for its MBA programme

### CAREERS SERVICE OFFICER

To organize the career service and liaise with companies on placement of its graduates.

Proven ability to administer and build a department and to work in a multinational environment.

Fluency in English and French - German highly desirable.

Send resume and cover letter to  
MS R. LEFRANCOIS, Personnel Department  
INSEAD - Bd de Constance  
77305 FONTAINEBLEAU Cedex.

France  
Numéro deux aujourd'hui,

## General Counsel

demain

Ce grand groupe industriel international (CA de l'ordre de 10 milliards de Dollars) recherche son futur manager du juridique, une fonction à haute valeur ajoutée dans ses opérations.

La mission : droit des sociétés, acquisitions, joint-ventures, accords industriels, opérations financières...

Le candidat : 35 ans ou moins, nationalité européenne, formation et expérience juridiques de premier plan acquises en industrie et/ou law firm en milieu international - Anglais indispensable.



Merci d'adresser votre curriculum vitae et lettre manuscrite sous référence 926 HT à  
EKA, 18 Avenue Matignon 75008 PARIS.

Présents dans 75 pays, forts de l'expérience de 26000 collaborateurs, de la compétitivité internationale de nos produits, nous développons sur tous les marchés des solutions évolutives intégrant matériel, applications et services, pour donner à nos utilisateurs plus de liberté pour mieux entreprendre.

## BULL ENGAGE DES CONCEPTEURS REDACTEURS TECHNIQUES

Diplômé(e) de l'enseignement supérieur avec une expérience solide en informatique, vous êtes impérativement de langue maternelle anglaise et maîtrisez bien le français.

Trouver l'information pertinente, réagir aux attentes du terrain, nécessite goût de la communication et sens de l'illustration : des qualités que chacun vous reconnaît.

Alors venez vous exprimer. En liaison avec des ingénieurs du développement, vous concevrez nos manuels techniques logiciel et matériel ou sein d'une équipe de spécialistes en documentation.

Fort de cette expérience, vous pourrez évoluer vers des fonctions à haute technicité dans des secteurs de développement, support ou marketing.

Bull

Adressez votre dossier de candidature (lettre, CV, photo et références) sous réf. 125 HT à Annie Kiffoud - Groupe BULL - PC 11009D - 94, avenue Gambetta - 75990 Paris Cedex 20.

## "INTERNATIONAL POSITIONS"

appears every Thursday

## SUBSIDIARY DIRECTOR

We are a French group of international dimension.

As part of our development in France and the United States, we are presently seeking an executive with great potential to take responsibility for the activities of an important Profit Center in France and thereafter work in an international context.

Our structures are very decentralized and you will rapidly be placed in the position of "entrepreneur" and organize large teams.

You are a director, and have proved yourself during the course of management experience in a decentralized structure. Your profile of "entrepreneur" and your human qualities will be determining factors to carry out this mission.

Preferably of American nationality, about 35, bilingual English/French, you wish to be a part of a growing company and, after a period in France, will be ready to take on a challenge in one of our subsidiaries in the United States.

Please send a letter, C.V. and salary requirements to CONTESSA PUBLICITE (réf. 41105), 20 avenue de l'Opéra, 75040 Paris Cedex 01 who will forward.

## ARITECH

ARITECH is one of the leading companies in the manufacture and distribution of advanced electronic security and fire detection equipment. Selling through a network of subsidiary and associated companies, its products are distributed to professional installers throughout the world.

Rapid expansion of the company's activities has created the need for a (m/f)

### DIRECTOR SALES & DISTRIBUTION

Who will have:

- ◆ a proven track record in selling industrial products through an international distribution network;
- ◆ mature leadership with the ability to organize and stimulate a multinational sales management team;
- ◆ a relevant technically-related educational background fostering creative problem solving.

Fluent English is a necessity and other languages would be an asset. Preferred age is 35 - 45.

The position, which is based in Brussels, reports directly to the Vice President, General Manager European Operations. This position is a first stage career development opportunity for a key person in a small, well motivated team of professionals. The company offers an attractive salary and fringe benefits.

Please reply in complete confidence, enclosing full career details to Miss J. Creemers, Personnel Department, Aritech Europe S.A./N.V., Excelsiorlaan 9, 1930 Zaventem, Belgium.

## EXECUTIVES AVAILABLE

### ANPE

L'Agence Nationale Pour l'Emploi  
AGENCE SPÉCIALISÉE  
DES INGÉNIEURS ET CADRES  
12 Rue Blanche, 75014 Paris CEDEX 09.  
Tel. : 4290.61.66, Ext. 71  
4285.44.40, Ext. 42.

FRENCH ENGINEER, proposes opportunity for commercial representation mobility throughout France, 10 years experience engineering (metallurgy, heating-process) may interest you. Ref: 642 - Paris Cedex I.  
MANAGING DIRECTOR, business law graduate, well experienced in high level negotiations, ten years international trade, France/Spain wants "PME/PMI" to promote and optimize structures in the perspective of the market 1992. Ref: 643 - Paris Cedex I.  
MATH. FINANCE, 38, MBA + ISSEC, bilingual banking and group controller experience. Finance instructor at university want consultant, group controller or merger and acquisition position. Ref: 644 - Cedex I.  
BUSINESS MANAGER, 37, 10 years experience 20 years Paris HQ AMERICAN Firm, strong on MGMT development, cross country training programs, management salary and bonus plans, employee benefit programs. Used to heavy travel US citizen French wife. Now based Paris but flexible on location. Ref: 645 - Cedex I.

INTERNATIONAL SALES MANAGER, 48 years old, MBA, 23 years field experience and sales management positions in the fields of civilian and military electronic equipments. Fluent French-English excellent communication. Skills seeks executive sales position France or anywhere else. Ref: 646 - Cedex I.  
27 YEARS OLD, has been export manager in Paris for 5 years supervising the activity of 26 agents, a manager responsible as marketing manager in UK, familiar with IBM equipment, ability to work independently, enjoys responsibility and travelling (English, French, Spanish and Italian). Experiences in Africa Canada Sri Lanka. Search for job in export commercial or marketing or in purchasing tourism. Ref: 648 - Cedex I.

## "INTERNATIONAL POSITIONS" appears every THURSDAY

To place an advertisement contact your nearest International Herald Tribune representative or:

Max FERRERO  
181 Ave. Charles-de-Gaulle,  
92521 Neuilly Cedex,  
France.  
Tel.: 46-37-93-81.  
Telex: 613 595.



**BUNDUP**

**Keeps Unsold Fiat Shares**

In late September 1986, Deutsche Bank was responsible for organizing an international placement of a 15 percent stake in Fiat sold by Libya. At the time, the stake was valued at \$2.1 billion and was the largest international share placement ever undertaken.

Largely because the Fiat share price declined sharply on the Milan Bourse after the sale was announced, and because of concern over the terms, the share offering

received a lukewarm response from international investors. After the first week, an estimated 25 percent of the common stock remained unsold, and about 70 percent of the preferred and savings shares.

Fiat's common shares have fallen to 9,289 lire (about \$6.83) from 16,600 at the time of the offering, although some of that decrease reflects additions to its share capital.

When the offering began, Deutsche Bank took responsibility for selling a 4.2 percent stake, valued at \$600 million. Since then, however, the dollar has mostly declined against the lire, inflating the current value of the 2.5 percent stake given in the U.S. currency.

"Deutsche Bank has decided to consider these shares as a long-term stake and to hold on to them," a Deutsche Bank spokesman said in answer to a query. He declined to confirm the size of the stake.

**EMI Profit Up Sharply Slightly Lower Revenue**

**Reversal**  
**NDON** — Thorn-EMI PLC, a major British electronics and recording group, said Wednesday at its pretax profit for the year ended March 31 rose 41 percent on a year earlier, to £225.3 million (about \$387.3 million).

But Thorn said revenue for the year fell nearly 5 percent, to £3.05 billion, mainly because of discontinued businesses. Last year, Thorn sold its appliances business to AB Electrolux of Sweden for about £44 million.

"These results show that we have fundamentally improved our position by every measure of financial performance," said Graham Wilkins, Thorn's chairman.

The company said after-tax profit

rose to £146.3 million from £102.5 million. Earnings per share, on a fully-diluted basis, were 50.1 pence, compared with 42.1 pence. Thorn said it would pay a final dividend of 16 pence a share, making a total for the year of 22 pence, against 18.5 pence the previous year.

Thorn said profits were up for the third year in a row at its EMI Music group.

Recent acquisitions in the United States and in Europe added to Thorn's television sales and rental business as well as its video and electrical-products operations, the company said.

Profit from Thorn's British operations, including exports, was £166.1 million.

**INSIDER: Inquiry Broadens to Taiwan Investor's Accounts at 6 Firms**

(Continued from first finance page)

Information on the planning for 25 proposed takeovers in which Morgan Stanley was an adviser, Mr. Lee earned at least \$19 million trading on this information, between July 1987 and April 1988, the SEC said.

A federal judge froze the assets of Mr. Lee and Mr. Wang on Monday after Mr. Lee was reported to have tried to transfer about \$5 million out of the United States.

On Tuesday, Mr. Lee's lawyer, Michael F. Perlis, denied his client's trades had broken securities laws. Mr. Perlis, in a telephone interview from his Los Angeles office, said: "They want to make him out to be another Ivan Boesky, but he's far from that."

Mr. Perlis also asserted, "Mr. Lee may himself have been a victim of a scam by Mr. Wang."

Meanwhile, there were other developments in the case. Questions were raised about whether Morgan Stanley failed to act properly when it discovered some of Mr. Lee's trading in takeover stocks.

Morgan Stanley officials asked Mr. Lee about nine trades and were told that he was following Wall Street rumors or news reports, sources close to the firm said. Accepting this answer, Morgan Stanley did not report the trades to the authorities.

Many accounts for which Mr. Lee traded were those of friends, family and business associates. Those accounts were also frozen Monday by the court.

In addition, there were indications that investigators are still probing for the involvement of others in the case. Both the SEC and the New York Stock Exchange, which has regulatory authority, are combing through documents and account records.

Mr. Wang has not commented on the charges.

The SEC said in its court documents that the case broke dramatically last Friday in Hong Kong, where its lawyers were questioning Mr. Lee. During the questioning, Mr. Lee conceded that he had spoken

with Mr. Wang about the stock trades under examination.

Mr. Perlis, Mr. Lee's lawyer, said his client was now "somewhere in the Far East." The lawyer said Mr. Lee would now mount a defense based on the notion that Mr. Wang told Mr. Lee he was already publicly known and referred to takeover deals already disclosed.

Mr. Perlis also said that Mr. Lee earned \$7 million from the trades being questioned, and that after losses, he netted just \$2 million. The lawyer said Mr. Lee would not dispute that he made the questioned trades.

From Mr. Perlis's comments it appeared that his strategy may simply be to persuade the SEC to allow Mr. Lee to settle the charges for far less than \$19 million. The SEC sought the repayment of the \$19 million it said was earned illegally and triple damages, or \$57 million, permitted under the law.

But there were indications that the trading in the other accounts outside Morgan Stanley may have been more important to the SEC's

case. Officials with knowledge of the records said that Mr. Lee's Morgan Stanley accounts showed about \$2.8 million in profitable trades and \$600,000 in losses, a net \$2.2 million gain.

Those figures do not include his trading at accounts at the other firms, however. For instance, Mr. Lee traded in the stocks of E-II Holdings Inc. and Staley Continental Inc., two of the 25 issues listed in the SEC's complaint, through an account at Merrill Lynch, sources close to the investigation said.

In another development, officials at the University of Illinois at Urbana-Champaign indicated that a résumé Mr. Wang circulated on Wall Street last year provided inaccurate details about his background.

The résumé said he graduated magna cum laude with a degree in finance from the university.

School officials said Tuesday that their records showed Mr. Wang had not graduated. "If he said that, it is a lie," said William Fierke, the registrar.

**Euroc to Sell Building Unit**

**Reversal**  
**STOCKHOLM** — Euroc AB, the Swedish construction and cement company, said Wednesday it had agreed to sell its building equipment subsidiary, Dynapac, to Componenta Klifsta AB for 500 million kronor (\$80.4 million).

Euroc said it would realize a profit of 165 million kronor through the deal. It forecast buoyant results for 1988, after a 69 percent rise in 1987 profit to 467 million kronor but did not give a 1988 figure.

Dynapac accounted for 20 percent of Euroc's revenue last year.

**Blue Arrow's Profit Rose 450 Percent in First Half**

**Agence France-Press**  
**LONDON** — Blue Arrow PLC, the British employment agency and financial services group, said Wednesday its pretax profit rose 450 percent in the six months ended in April, largely because of its acquisition of Manpower Inc., the U.S. temporary-work company.

Blue Arrow said its income rose to £28 million (\$48.1 million) from £5.11 million in the first half of the previous year. It bought Manpower for £1.3 billion in September.

Half-year sales were seven times higher than a year earlier, at £619.7 million against £90.78 million, the company said. That revenue was well above sales of £406 million for the whole 1986-87 financial year.

Per-share income for the period rose to 2.4 pence from 1.7 pence in the previous year.

Blue Arrow said it has recommended an interim dividend of six-tenths of a penny per share, up from two-tenths of a penny the previous year.

Manpower posted encouraging results in the United States and Japan, while its British branches showed record profits.

Manpower is the world's largest temporary-services company.

The Blue Arrow takeover, on sweetened terms, was approved after Adia SA of Switzerland, the world's second-biggest such company, decided against an arrangement with Manpower to thwart the British bid.

**Tokyo Pacific Holdings NY**  
**Tokyo Pacific Holdings (Switzerland)**

The Quarterly Report as of 31st March 1988 has been published and may be obtained from:

**Pieroon, Meldring & Pierson NV**  
 Herengracht 215, 1016 BS Amsterdam

**National Westminster Bank PLC**  
 Stock Office Services  
 2nd Floor  
 20 Old Broad Street  
 London EC 2N 1EJ

**N.M. Rothschild & Sons Limited**  
 New Court, St. Saviour's Lane  
 London EC 4P 4DU

**L'Européenne de Banque**  
 21 Rue Laffitte, Paris-9

**Trinkaus & Burkhart**  
 Koenigsallee 26-27  
 D-1000 Düsseldorf 1

**Société Générale**  
 1 Place de la Bourse  
 B-1000 Bruxelles

**Bank of Communications**  
 3 Rue d'Artois, Paris-2

**Bank of Paris (London Branch)**  
 10a Boulevard Royal, Luxembourg

**Merrill Lynch International & Co.**  
 All European Offices

**Rothschild Australia Limited**  
 Royal Exchange Building  
 50 Pitt Street, Sydney, N.S.W. 2000

**Rembrandt Sets Europe Unit**

**Agence France-Press**  
**JOHANNESBURG** — Rembrandt Group, the South African-based multinational, said Wednesday that it plans to group its foreign operations in a new holding company to be listed on a European stock exchange.

Rembrandt's foreign interests include a 30 percent stake in Rothmans International, and major stakes in such brand names as Cartier-Monde, Piaget, Dunhill, Cavalli and Carling O'Keefe.

The group, set up in 1946 as a manufacturer of tobacco and cigarettes, has large interests in a wide range of services and industries.

Rembrandt said its new European holding company would position the group to take advantage of the unified European market planned for 1992 and would give it access to European capital.

Johan Rupert, son of the Rembrandt founder, Anton Rupert, denied that the reorganization was aimed at disguising the group's South African base.

**LVMH**

**MOÛT HENNESSY • LOUIS VUITTON**

At its Annual Meeting of Shareholders held on 23rd June 1988, the management of LVMH Moët Hennessy Louis Vuitton reported strong interim sales progress and forecast a solid performance for 1988.

Management reported that net sales through the first five months of 1988 were running 28% ahead of the prior year level, with the best gains coming in the Cognac and Luggage sectors. Joint distribution since July 1987 of LVMH and Guinness products, particularly by Jardine Wines and Spirits in Japan, also had a strong positive impact on reported sales growth through the first five months of 1988; this impact will diminish over the balance of the year, as second-half results for both years will reflect the benefits of this agreement. For the full year, sales are expected to show an increase of approximately 20% over the 1987 level of FF 13.2 billion and profits are expected to increase at a greater rate.

Shareholders approved all proposed resolutions, including a 1987 dividend of FF 32 per share, before "Avoir Fiscal" tax credit; the 1987 dividend represents a 28% increase over the prior year level.

**LVMH FORECASTS STRONG GROWTH FOR 1988**

**GLOBAL FINANCE**

**October 3, 1988**

ND 5294 PESO 2290.00	KRONE 6.3460	SUCRE 430.00	MARK 1.6540	DRA 870
RUPIAH 1656.00	SHEKEL 1.5648	LIRA 1227	YOYEN 124.30	DINAR 3
00 GILDER 1.8565	INTI 33.00	ESCUDO 136.50	RIYAL 3.7510	WON 741.30
5 PESETA 110.68	KRONA 5.8775	NTS 28.64	DIRHAM 3.7630	BOLIVAR 29.500
00 DOLLAR 1.0000	SCHILLING 11.65	FRANC 5.6080	CRUZADO 97	
5294 PESO 2290.00	KRONE 6.3460	SUCRE 430.00	MARK 1.6540	DRA 870
RUPIAH 1656.00	SHEKEL 1.5648	LIRA 1227	YOYEN 124.30	DINAR 3
00 GILDER 1.8565	INTI 33.00	ESCUDO 136.50	RIYAL 3.7510	WON 741.30
5 PESETA 110.68	KRONA 5.8775	NTS 28.64	DIRHAM 3.7630	BOLIVAR 29.500
00 DOLLAR 1.0000	SCHILLING 11.65	FRANC 5.6080	CRUZADO 97	
5294 PESO 2290.00	KRONE 6.3460	SUCRE 430.00	MARK 1.6540	DRA 870
RUPIAH 1656.00	SHEKEL 1.5648	LIRA 1227	YOYEN 124.30	DINAR 3
00 GILDER 1.8565	INTI 33.00	ESCUDO 136.50	RIYAL 3.7510	WON 741.30
5 PESETA 110.68	KRONA 5.8775	NTS 28.64	DIRHAM 3.7630	BOLIVAR 29.500
00 DOLLAR 1.0000	SCHILLING 11.65	FRANC 5.6080	CRUZADO 97	
5294 PESO 2290.00	KRONE 6.3460	SUCRE 430.00	MARK 1.6540	DRA 870
RUPIAH 1656.00	SHEKEL 1.5648	LIRA 1227	YOYEN 124.30	DINAR 3
00 GILDER 1.8565	INTI 33.00	ESCUDO 136.50	RIYAL 3.7510	WON 741.30
5 PESETA 110.68	KRONA 5.8775	NTS 28.64	DIRHAM 3.7630	BOLIVAR 29.500
00 DOLLAR 1.0000	SCHILLING 11.65	FRANC 5.6080	CRUZADO 97	
5294 PESO 2290.00	KRONE 6.3460	SUCRE 430.00	MARK 1.6540	DRA 870
RUPIAH 1656.00	SHEKEL 1.5648	LIRA 1227	YOYEN 124.30	DINAR 3
00 GILDER 1.8565	INTI 33.00	ESCUDO 136.50	RIYAL 3.7510	WON 741.30
5 PESETA 110.68	KRONA 5.8775	NTS 28.64	DIRHAM 3.7630	BOLIVAR 29.500
00 DOLLAR 1.0000	SCHILLING 11.65	FRANC 5.6080	CRUZADO 97	

**A Special Editorial Report From the Editors of Business Week**

This timely editorial report on the critical trends in international finance will be published as top officials head for the IMF meeting in West Berlin during the week of September 24.

Business Week's focused, analytical coverage provides readers with the kind of broad-based financial journalism they simply can't get anywhere else.

**BONUS CIRCULATION**

Business Week's International Edition will be distributed to all delegates attending the IMF meeting. This timely special editorial report will be required reading for everyone involved in today's global financial marketplace.

Reserve your space soon!  
 Regular advertising rates apply.

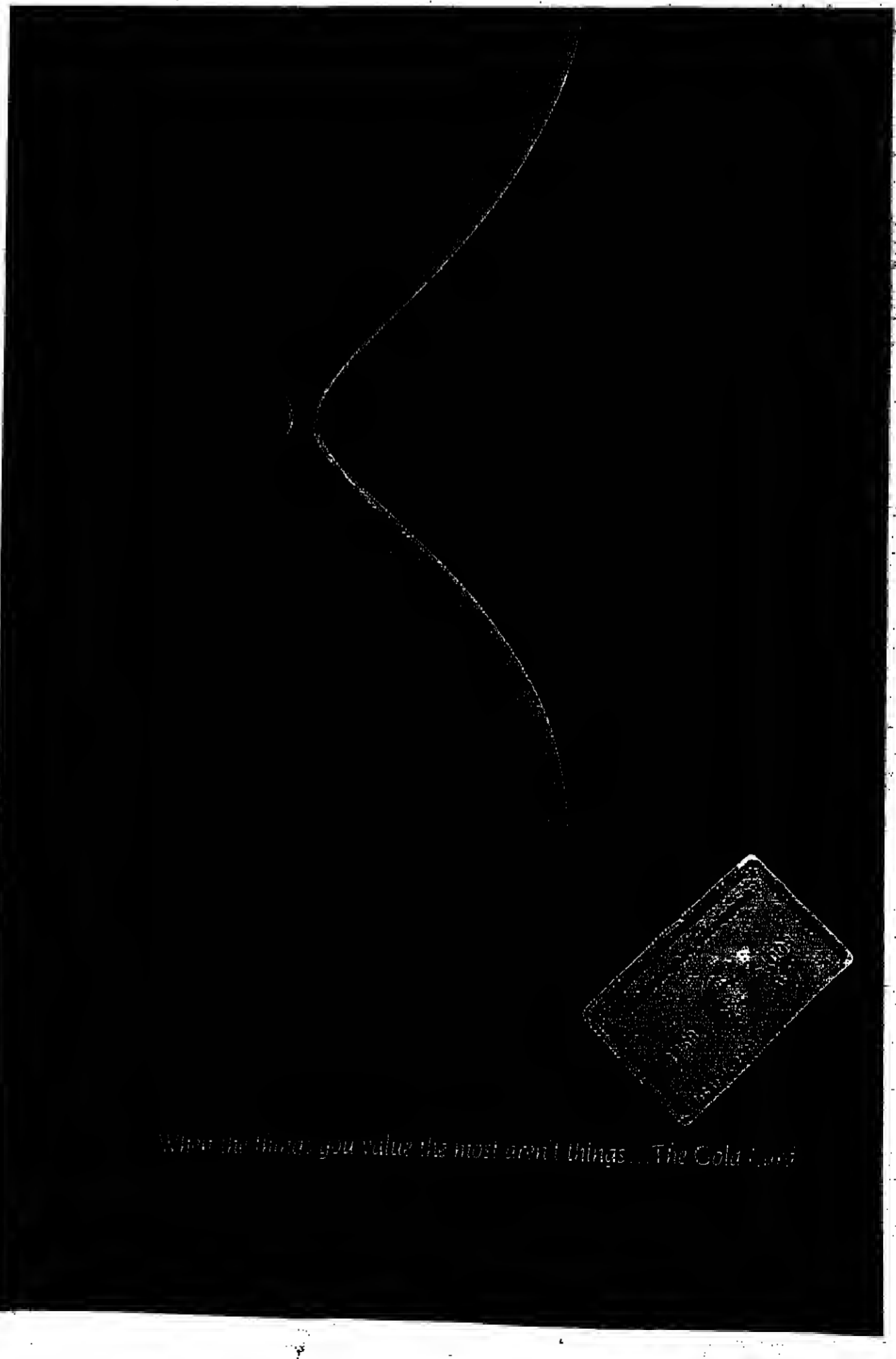
**ISSUE DATE: OCTOBER 3**  
**4/C Closing: August 29**  
**B&W Closing: September 5**

Call your Business Week International representative today.

Frankfurt: (69) 72-01-81  
 Lausanne: (21) 27-4411  
 London: (1) 493-1451  
 Milan: (2) 89010103  
 New York: (212) 512-3867  
 Paris: (1) 42-89-03-81  
 Tokyo: (3) 581-9811

**INTERNATIONAL BusinessWeek**  
 The world's only international newsweekly of business

مركز التمويل العالمي



**Wednesday's AMEX Closing**

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0
137 1/2	137 1/2	AB		100 1/2	100 1/2	100 1/2	0

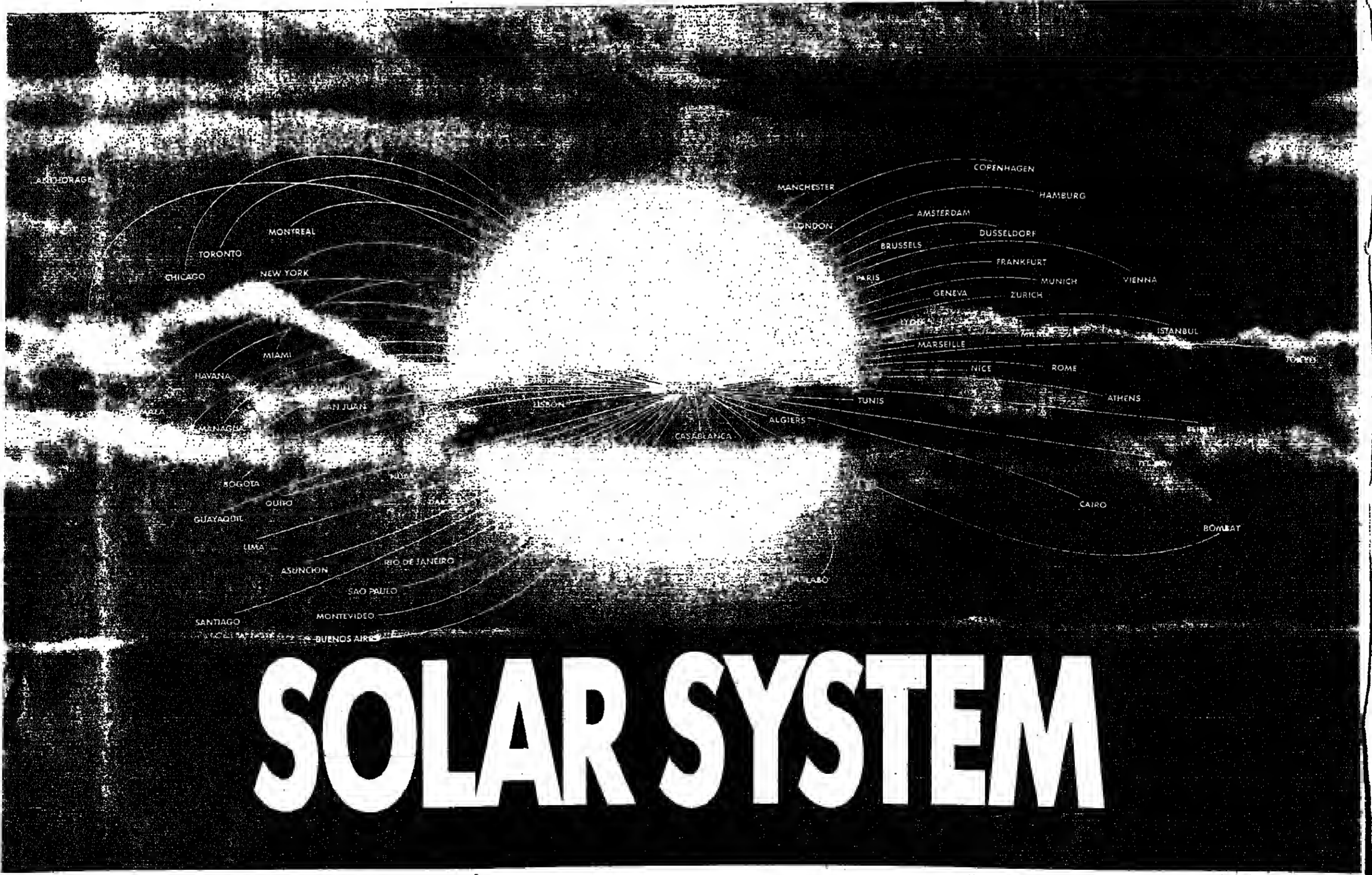
12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0

12 Month High	Low	Stock	Div. Yld. PE	52-Week High	Low	Close	Change
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0
117 1/2	117 1/2	BAT		151 1/2	151 1/2	151 1/2	0



# SOLAR SYSTEM



When you're travelling it's reassuring to know you can rely on a perfectly coordinated flight schedule. Carefully devised to allow for time differences at each destination, with

no-wait connections, at convenient times. Ensuring you can make the most of your day. Only a truly international airline can make this possible. And if that airline can also offer

you the warmth and hospitality of the Spanish sun, you should have no doubts as to which way to fly.



WARM TO THE EXPERIENCE.



CURRENCY MARKETS

LLAR: Currency Mixed After N.Y. Profit-Taking

...from first finance page) ...er, where selling consid- ...n midday, Radhika Go- ...of Manufacturers ...Trust Co. said that the ..."doesn't seem to be ex- ..."

London Dollar Rates

Table with columns: Currency, Bid, Ask, Spread. Includes entries for Deutsche mark, French franc, Japanese yen, Swiss franc, British pound.

...however, when the dollar ...DM, the selling accel- ... had also expected, cor- ...at the dollar would en- ...ding pressure at around ...s currency, however, York ...Swiss francs in New York ...on Tuesday and the Swiss ...to francs from 6.1390. ...British pound climbed to ...to \$1.7090. ... But the Bank of Japan ...e, the Bundesbank sold ...round 1.8230 DM, West ...sters said, and the Swiss ...in central banks said ...the U.S. currency. ...of Italy was also reported ...erved.

The markets are specifically ...waiting for clues from a ...Bundesbank meeting on ...Thursday, when its policy- ...making central bank ...council is to discuss mon- ...etary strategy.

The prospect of the Bundesbank ...lifting its discount rate, after ...hiking a key money market ...rate last week, raises the ...question of whether the ...Fed will feel pressure to ...join other European coun- ...tries and tighten its ...rates, analysts said.

"Inflationary fears in the U.S. ...seem to have subsided some- ...what, which will prevent U.S. ...interest rates from rising," ...said a fund man-

...ger at a major Japanese ...bank. "This may help curb ...the dollar from being pushed ...higher." ... But others expect a buoyant ...but not inflationary U.S. ...economy to attract foreign ...funds into American ...stocks and bonds.

"The number of dollar buyers, ...in particular importers and ...institutional investors, is ...definitely larger than sell- ...ers for the moment," one ...analyst said.

Meanwhile, Japanese officials ...have given mixed signals ...about the dollar in public ...statements this week.

The finance minister, Kiichi ...Miyazawa, said he saw no ...immediate need to follow ...European central banks in ...the foreign exchange ...markets.

BoJ Might Brake Yen Fall

Compiled by Our Staff From Dispatches

TOKYO — The Bank of Japan ...would take "strong measures" ...if the dollar's rise were to ...continue uninterrupted against ...the yen, the governor of the ...central bank said Wednesday, ...but he added that he did not ...expect this to happen.

The governor, Satoshi Sumita, ...said the Japanese central ...bank would take appropriate ...measures to stabilize currencies ...if needed. He did not say at ...what level the bank would ...intervene in the market by ...selling dollars.

"The dollar will not surge ...straight up," Mr. Sumita said. ..."I don't think the market situa- ...tion has basically changed."

The dollar's current strength is ...a short-term phenomenon and ...the yen would not fall sharply ...because Japanese economic ...fundamentals have been strong, ...he added.

Mr. Sumita stressed that the ...United States did not want a ...strong dollar because that ...would undermine efforts to ...reduce the U.S. trade and ...budget deficits.

Behind the recent rise of the ...dollar against the yen was ...market recognition of the im- ...provement in the U.S. trade ...and other economic fundamen- ...tals there, Mr. Sumita said. ... But he cautioned that fears ...of an excessively strong dollar ...would check the currency's ...rise.

The central bank head dismissed ...the latest surge to speculative ...buying without foundation, ...following the dollar's rise ...against the Deutsche mark. ... (AFP, Reuters)

Further Dollar Rise Seen Upsetting Japan

Reuters

TOKYO — Japan can tolerate ...the dollar's rise about 130 ...yen, but a further rapid ...appreciation could lead to ...serious problems for infla- ...tion and world trade, govern- ...ment and central bank econ- ...omists said.

"If it rushed up to 135 yen ...and threatened to go further, ...inflationary expectations ...might arise," a central bank ...economist said.

Japan would find it difficult ...to restrain inflation and ensure ...a continued drop in its ...massive trade surplus if the ...dollar moved up toward 140 ...yen, they said.

The dollar closed in Tokyo on ...Wednesday at 132.40 yen. ... A further decline in the yen ...against the dollar would boost ...the prices of imports priced in ...the U.S. currency and could ...cause domestic Japanese ...companies to raise their ...prices in line. More expensive ...imports and cheaper Japanese ...exports would tend to widen ...the trade gap.

Economists in Japan have pre- ...dicted that consumer prices ...will be rising by 1.5 percent ...to 2 percent in December ...from year-earlier levels.

The Organization for Economic ...Cooperation and Development, ...meanwhile, is expecting Japan's ...trade surplus to decline mod- ...estly this year to \$24.75 ...billion from \$26.4 billion last ...year.

"I feel the ceiling for the dollar ...will be 134/135 yen," a senior ...government economist said. ... He said he expected the ...strength of the dollar to last ...only for two or three months ...before the currency starts ...heading down again. "Unless ...it lasts more than six months, ...it is all right," he said.

A senior Bank of Japan official ...said earlier this morning that ...he was concerned about the ...speed of the dollar's rise but ...not yet disturbed about it.

"It is not only the level that ...matters, it is the speed," the ...central bank economist said.

A rapid rise in the dollar might ...persuade manufacturers to ...boost prices, fanning infla- ...tion, he said. A 10-year rise ...in the dollar from 125 yen ...would raise wholesale prices ...by about 1 percent, he added.

While that rise might not seem ...like a big change, the central ...bank's current monetary ...strategy presumes very ...stable prices, the Bank of ...Japan economist said.

Economists from the govern- ...ment's Economic Planning ...Agency estimated that a ...reasonable range of dollar ...values for 1988 would be ...130 to 140 yen, using econ- ...omic models based on a range ...of factors, including indus- ...trial commodity

prices, relative growth rates ...and accumulated assets and ...debts of big nations. ... Nevertheless, senior econ- ...omists at the agency made it ...clear that they favored a ...dollar at the bottom of that ...range, or even below it. ... "If the dollar is at 140 yen, ...Japanese exports will in- ...crease," one government econ- ...omist said. "Too high a dollar ...or too low a yen can ...hinder the structural adjust- ...ment process."

Japanese exports have been ...boosted in recent months by ... shipments of capital goods to ...the United States, where Amer- ...ican companies are retooling ...and building plants to meet ...increased demand for U.S. ...exports. But one central bank ...economist said this trend ...will probably end during the ...summer.

Sales by Central Banks Appeared to Lack Coordination

By Jonathan Fuerbringer

New York Times Service

NEW YORK — The dollar's ability ...to ride out two days of inter- ...vention by eight European ...central banks has prompted ...suggestions in the market that ...the European banks are not ...coordinating policy with the ...United States and Japan.

This, in turn, has led to ques- ...tions about a possible split ...over policy among the Group ...of Seven industrial nations. ... But on Tuesday and Wednes- ...day, as the dollar hit a new ...high for the year against the ...yeni and reclaimed lost ground ...against the Deutsche mark, ...there were no official com- ...ments.

The dollar selling on Tuesday ...by the central banks, led by ...the Bundesbank of West Ger- ...many, represented their most ...concerted intervention

during the dollar's current rally. ... On Monday, and again Tues- ...day, the Federal Reserve ...sold modest amounts of dollars.

In addition to the Bundesbank, ...central banks in Switzerland, ...Italy, Belgium, Britain, Spain, ...Austria and France have inter- ...vened in the market by selling ...dollars. The Swiss, French, ...Austrian and Belgian central ...banks confirmed their inter- ...vention in an effort to increase ...the price of the dollar.

Traders were quick during the ...afternoon to point out what ...they interpreted as a possible ...split between the Europeans, ...especially West Germany, and ...the United States and Japan.

For the last week, the Japanese ...have appeared to be on a ...different course from the ...West Germans. While the ...Japanese have not stood in ...the way of the dollar rise, and

encouraged it with some public ...comments, the Bundesbank has ...been tilting against it with ...regular dollar sales.

According to economists, the ...Japanese are much better pre- ...pared to deal with a stronger ...dollar, while the West Ger- ...mans are extremely worried ...about the increase in infla- ...tion that would be touched ...off by a decline in the mark's ...value.

Traders and economists have ...also suggested that the Rea- ...gan administration favors the ...dollar increase because it ...would help moderate infla- ...tion and relieve some pres- ...sure on rising interest rates ...in an election year.

Some currency traders said the ...dollar selling has been ill- ...timed, coming at a point when ...there is still a strong appetite ...for the dollar.

Wednesday's OTC Prices

All prices as of 4 p.m. New York time. ...OTC consists of the 1,000 ...traded securities in terms of dollar value, ...of all unlisted securities.

Via The Associated Press

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Close. Lists various OTC stocks.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Close. Lists various OTC stocks.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Close. Lists various OTC stocks.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Close. Lists various OTC stocks.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Close. Lists various OTC stocks.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Close. Lists various OTC stocks.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Close. Lists various OTC stocks.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Close. Lists various OTC stocks.

Wednesday's AMEX Closing

Tables include the nationwide prices ...on the closing on Wall Street ...and do not reflect late trades elsewhere.

Tables include the nationwide prices ...on the closing on Wall Street ...and do not reflect late trades elsewhere.

Table with columns: Stock, Div. Yld., High, Low, 4 P.M. Close. Lists various AMEX stocks.

CURRENCY MARKETS

LLAR: Currency Mixed After N.Y. Profit-Taking

...from first finance page) ...er, where selling consid- ...n midday, Radhika Go- ...of Manufacturers Trust Co. said that the ... "doesn't seem to be ex- ... however, when the dollar ... DM, the selling accel-

London Dollar Rates

Table with columns: Currency, Bid, Offer, Spread. Includes Deutsche mark, French franc, Japanese yen, Swiss franc, British pound.

The markets are specifically waiting for clues from a Bundesbank meeting on Thursday, when its policy-making central bank council is to discuss monetary strategy.

BoJ Might Brake Yen Fall

TOKYO — The Bank of Japan would take "strong measures" if the dollar's rise were to continue uninterrupted against the yen, the governor of the central bank said Wednesday, but he added that he did not expect this to happen.

Further Dollar Rise Seen Upsetting Japan

TOKYO — Japan can tolerate the dollar's rise about 130 yen, but a further rapid appreciation could lead to serious problems for inflation and world trade, government and central bank economists said.

Sales by Central Banks Appeared to Lack Coordination

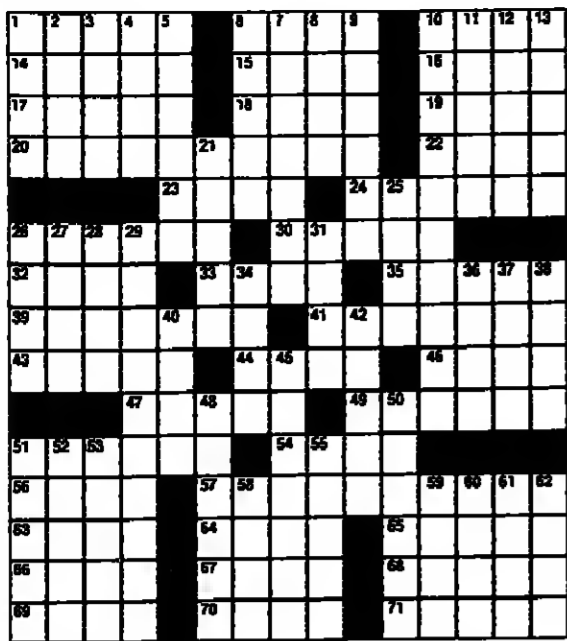
NEW YORK — The dollar's ability to ride out two days of intervention by eight European central banks has prompted suggestions in the market that the European banks are not coordinating policy with the United States and Japan.

EC: Poor Outlook for Money Union

(Continued from first finance page) cally realigned, said currency rates could not be fixed irrevocably.

Wednesday's OTC Prices. AD prices as of 4 p.m. New York time. Includes a list of OTC stocks and their prices.

Main financial table containing various stock market data, including columns for 12-month high/low, stock names, dividends, and prices. Includes sub-sections for AMEX Closing and various market indices.



ACROSS
1 Molere's forte
6 Biennial
10 Woodwind
14 Less green
15 Martyr of 1776
16 "Little Nell" cartoonist
17 Old World lizard
18 and
19 Pre-"Hundred Days" island
20 Marin medium
22 Sala caveat
23 Palo
24 Rococo
26 Venetian bridge
30 "An — Day": Longfellow
32 Sight from Taormina
33 Kind of biscuit
35 Tenth part
39 Fifth fingers
41 Kurdish or Pashto
44 Scoff
44 Gram header
46 City on the Humboldt
47 Winds
49 Scottish scones
51 Cottage
54 Ant. of diminuendo
56 Shofar
57 Some echinoderms

DOWN
63 The Cornish Wonder: 1761-1807
64 Pointers
65 Scottish theologian: 1810-76
66 Ukrainian capital
67 "Tu," 1932 song
68 A family-tree apple
69 She, in Salerno
70 Furbish new
71 Out on a limb
1 Stalemate
2 Latvian capital
3 Give — on the back (praise)
4 Same, in Strasburg
5 Mount in Genesis
6 Fire
7 Shuttle's capacity
8 Chromo
9 Panic
10 Its cabins aren't rustic
11 Corkwood
12 Range of influence
13 Expunge
14 "Fatal Attraction" star
48 Flat of bluegrass
49 Acclivity
51 Blow a short putt
52 Ariz. tribe
53 Neighbors of the Hurons
55 — Japanese War
58 Hibernia
59 Crystal
60 — fine
61 Promenade des Anglais site
62 Rate, in tennis

© New York Times, edited by Eugene Maletka.



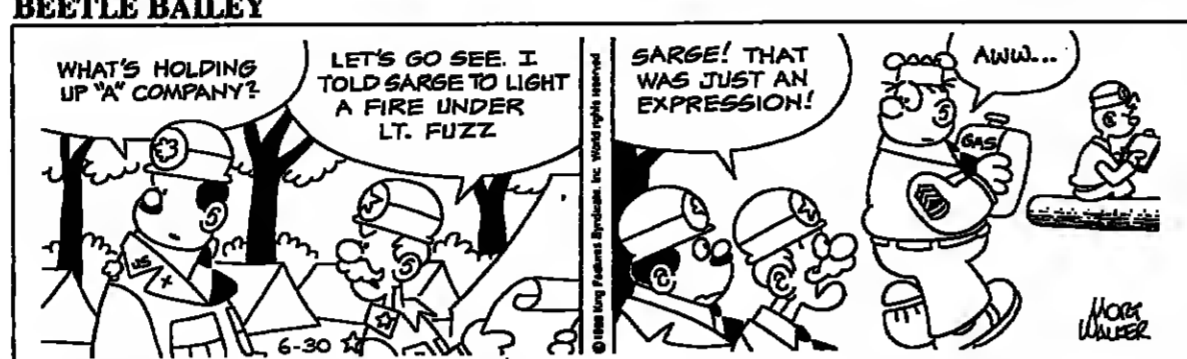
"Wow! If I had one of those things, I'd bet I could sell it to Mr. Wilson for a hundred dollars!"

JUMBLE THAT SCRAMBLED WORD GAME
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.
UNDOP
EIDUG
DYFLON
CISEXE

WHAT HE DID WHEN HE GOT THAT BIG GAS BILL.
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

WEATHER
EUROPE HIGH LOW F C
ASIA HIGH LOW F C
AFRICA HIGH LOW F C
LATIN AMERICA HIGH LOW F C
NORTH AMERICA HIGH LOW F C

THURSDAY FORECAST - CHANNEL: Slightly choppy. FRANKFURT: Partly sunny. LONDON: Rain. PARIS: Partly sunny. ROME: Partly sunny. TOKYO: Partly sunny.



World Stock Markets
Via Agence France Presse Closing prices in local currencies, June 29.
Amsterdam, London, Frankfurt, Zurich, Tokyo, Singapore, Seoul, Taipei, Hong Kong, Manila, Bangkok, Jakarta, Kuala Lumpur, Singapore, Sydney, Melbourne, Perth, Auckland, Wellington, Christchurch, Dunedin, Invercargill, Hamilton, Auckland, Wellington, Christchurch, Dunedin, Invercargill, Hamilton.

BOOKS

WHAT AMERICANS REALLY THINK AND WHY OUR POLITICIANS PAY NO ATTENTION
By Barry Sussman. 241 pages. \$17.95. Pantheon Books Inc., 201 East 50th Street, New York, N.Y. 10022.

Reviewed by Detlef D. Matthes
THERE has been a series of books published in recent months on major players in Washington politics, written by White House insiders. Now, there is a book about another major player in national politics — us, the ordinary citizens, about what we think and how we interact with our national leadership.

Solution to Previous Puzzle
SARANAC DILEMMA
EMIRATE ELEMENT
REVISED RESIDER
IRISH ACID LIMO
ACNE TRDD STDP
LEG PDDREST ANI
SELF STARTIN
ASTUTE APIECE
CORRIDIA PREP
ALE TOPPLES DSM
ULAN PDUR SITE
DESI BALM MDER
ARUNFOR ALIFDRM
TERENCE GALATEA
ETERNAL EMERSON

BRIDGE

By Alan Truscott
Wadas shifted to her singleton club, and South played the jack from the dummy. East won with the queen and led her remaining diamond, on which South played the jack. West won with the ace, and defended well. Another diamond lead would have given South the opportunity to take two heart fineses. Instead West shifted to a spade, and South took the ace, queen and king, ending with the lead in his hand in this position:

Stock Market Data
Zurich, Toronto, Tokyo, Singapore, Seoul, Taipei, Hong Kong, Manila, Bangkok, Jakarta, Kuala Lumpur, Singapore, Sydney, Melbourne, Perth, Auckland, Wellington, Christchurch, Dunedin, Invercargill, Hamilton.

Handwritten signature or mark.

SPORTS

Tyson Faces Draw-Out Bout

William Gildea and Sally Jenkins Washington Post Service ANTIC CITY, New Jersey—Scamming the horizon for an opponent worthy of Tyson, one had the feeling...

intentional, Tyson is attempting to sever relations with the 70-year-old businessman who has known him since he was 14 and just out of reform school.

are withdrawn and the allegations against Jimmy Jacobs are withdrawn along with them.

ing larger for Tyson, 21, ring battle but a legal one. before Tyson destroyed Spinks in 91 seconds...

The suit is built largely on the state of health of Tyson's late manager, Jimmy Jacobs. The contracts were signed in February...

had felt that Tyson had been distracted by his recent marriage to actress Robin Givens, and that a big part of Cayton's problem are the women in Tyson's life.

Champ Says He's Quitting

NEW YORK — Heavyweight champion Mike Tyson, undefeated in 35 professional fights and coming off the biggest payday of his career...

giving in the ring and doing the fighting I am. I'm willing to sacrifice, to give up boxing to save my family...



Martina Navratilova, who lost the first set and came from 2-4 down in the final two in defeating Rox Fairbank: "I just refused to lose."

Becker and Lendl Advance In Straight Sets; Mecir Jolts Wilander; Navratilova in Semis

By John Feinstein Washington Post Service LONDON — Boris Becker waited one year to play this tennis match. Last July, sitting at home in West Germany...

point out that he does not yet have his title back. "I'm Wimbledon you have to win seven matches," he said.

She was down 6-4, 4-2, 40-30 before Fairbank missed an easy volley that would have made it 5-2.

Gardner Pitches Red Sox to 4th Straight

BOSTON — In his first start of the year and second of his major-league career, Wes Gardner decided to think like a reliever.

Brewers 4, Athletics 1: In Oakland, California, Rob Deer's two-run homer and a two-run triple by Robin Yount backed the four-hit pitching of Don August.

Twins 8, Angels 2: In Anaheim, California, Gene Larkin homered and drove in three runs to help Minnesota down California.

Reds 4, Phillies 3: In Cincinnati, pinch-hitter Tracy Jones drew a bases-loaded walk with one out in the ninth to end the Reds' losing streak at six games.

Bob Knepper drove in a run and combined with two relievers on a three-hitter as Houston halted a Los Angeles winning streak at four.

In NBA Draft, Triple-Team Intrigue

NEW YORK — The smart guys will put Tuesday's National Basketball Association draft list in storage and wait four or five years before figuring out who did best with this year's pickings.

Atlanta swapped the 18th selection and guard Randy Wittman to Sacramento for veteran Reggie Theus, a creative scorer the Hawks need.

Chicago got 7-foot Bill Cartwright and the 11th pick, 7-0 Phil Perdue of Vanderbilt, from New York in return for rebounding wizard Charles Oakley and the 19th pick.

Atlanta and Chicago (particularly the Bulls) took gambles, but they may have been necessary to chase down Detroit and stay ahead of Cleveland and Indiana in the Central Division.

"After the first set I never really had any chances," Wilander said. "He can do that to me, he has in the past. I felt more comfortable playing here this year than I ever have but it is always going to be hard for me. I'm just not all that comfortable on grass."

REBOARD

BASEBALL

Table with columns for American League and National League, listing teams and their records.

BASKETBALL

Table with columns for NBA College Draft and Selection by Conferences, listing players and their draft status.

TENNIS

Table with columns for Wimbledon and Men's Singles, listing players and their match results.

TRANSITION

BALTIMORE—Offensive Mark Williamson, pitcher, from Rochester, placed Dave Stieb, pitcher, on the 15-day disabled list.

LOW COST FLIGHTS

Table listing flight routes, airlines, and fares for various destinations.

INTERNATIONAL CLASSIFIED

Advertisement for international classified services, including hotels, autos, and travel agencies.

League Standings

Table showing league standings for various sports leagues, including baseball and basketball.

Selection by Position

Table showing player selections by position for various sports leagues.

COLLEGE

BOWDWIN—Named Paul J. Baker women's tennis coach and men's women's squash coach.

ESCORTS & GUIDES

INTERNATIONAL ESCORT SERVICE Head office in New York 330 W 56 St, NYC 10019 US

ESCORTS & GUIDES

LONDON Portman Escort Agency 67 Chiffon Street, London W1 Tel: 484 5734 or 484 1158

ESCORTS & GUIDES

\*\* ZURICH 558720 \*\* Private Tourism Guide Service Credit Cards Accepted

ESCORTS & GUIDES

ATHENS EXECUTIVE ESCORT AND TOUR SERVICE 27, St. James Street, London, England Tel: 341246 Athens

ESCORTS & GUIDES

\*\* RIBBO - SWEDISH \*\* HIGH CLASS ESCORT SERVICE Tel: 020 999 7000

Danny Manning, the No. 1 pick.

ART BUCHWALD

Perestroika Soap Opera

LENINGRAD — In the name of L. glasnost I was recently invited to the Soviet Union as part of a "bumor" writers' exchange...



There is another reason why people want change. For years Natasha has tried to buy a box of soap powder. Every day she faces Anna behind the counter...

While there is a tremendous effort to liberalize the entire infrastructure of the country, old habits die hard in the U.S.S.R. Let me explain what perestroika is all about...

The reason that the majority of...

Pegging the Taste of Lobster

ORONO, Maine — Lobster claws kept shut with wooden pegs don't taste as good as those closed with elastic bands...

PERSONAL MESSAGES

MAY THE SACRED HEART OF JESUS be adored, glorified, loved and revered throughout the world...

INTERNATIONAL MOVING

ALLIED VAN LINES INTERNATIONAL worldwide moving

ANNOUNCEMENTS

UP TO 52 FREE ISSUES

AMERICANS IN LONDON

COMING TO LONDON

Is That Roger Rabbit, Or Charles Fleischer?

By Hal Hinson Washington Post Service



WASHINGTON — Roger Rabbit, megastar of the new Hollywood film...

playing to the invisible space where Roger would be. I was off camera, wearing the Roger Rabbit costume...

for their flesh-and-blood actor, but they had found the voice for their cartoon star...

The sound, which has become Roger's signature, is a little like an underwater stutter...

playing to the invisible space where Roger would be. I was off camera...

"What? Are you crazy? Okay, maybe a little, but I feel kindly dressed normally...

Roger postures and his hands make Roger gestures. He says his life as a comedian began at camp around the age of 9...



Fleischer on 'Rog': "All great Toons have speech impediments."

The South Pacific kingdom of Tonga will begin a five-day party Thursday to celebrate King Ta'ua's 70th birthday...

PEOPLE

Caroline Kennedy Gives Birth to a Daughter

Caroline Kennedy Schlossberg has given birth in New York to a daughter, Rose, the first child for Kennedy and her husband Edwin Schlossberg...

There is only one Rudolf Nureyev, and true to form the New York gala in his honor, "Nureyev: A Celebration," was unlike any other...

The South Pacific kingdom of Tonga will begin a five-day party Thursday to celebrate King Ta'ua's 70th birthday...

INTERNATIONAL CLASSIFIED

ANNOUNCEMENTS: ATTENTION U.S. BANKERS, AMERICAN HOSPITAL OF PARIS, FEELING LOW?, ALCOHOLIC ANONYMOUS, THE LONDON CONNECTION, EXECUTIVE POSITIONS AVAILABLE, CORPORATE LEGAL COUNSEL, PROFESSIONAL U.S. WRITERS, FRENCH TEACHER, FRENCH - ENGLISH TRANSLATOR, EXPERIENCED TIME-SHARE SALESMAN, BEITTY, THANK YOU ST, MOVING, ALLIED VAN LINES INTERNATIONAL, INTERNATIONAL MOVING, ANNOUNCEMENTS, UP TO 52 FREE ISSUES, AMERICANS IN LONDON, COMING TO LONDON

EMPLOYMENT: GENERAL POSITIONS WANTED, REGANT PANSIAN LADY, AMINERVE SEBS FOR AMERICANS, SECRETARIES AVAILABLE, EDUCATIONAL POSITIONS AVAILABLE, SUPER NANNY FOR BRUSSELS, DOMESTIC POSITIONS WANTED, EXCELLENT ENGLISH NANNY

REAL ESTATE SERVICES: MONTE CARLO, REAL ESTATE FOR SALE, UNOCCUPIED IN NEURLY, BASTILLE NEAR MARAIS, PRESTIGE PROPERTY, NEW LUXURY FLATS, HOLLAND, DUTCH HOUSEHOLD CENTRE, MONTE CARLO, PALAZZO AL VESABO, PARIS AREA FURNISHED, EMBASSY SERVICE, YOUR REAL ESTATE AGENT IN PARIS, AVE MONTAIGNE, LUXEMBOURG 2 ROOMS, OVERLOOKING P. DES VOISGES, PLACE BENA, PORT MALLOT, BEAN GOLLION

REAL ESTATE TO RENT/SHARE: PARIS AREA FURNISHED, AVE MONTAIGNE, FRENCH PROVINCES, CANNES, GREAT BRITAIN, GREAT BRITAIN, MATHAFIL, BASTILLE NEAR MARAIS, PRESTIGE PROPERTY, NEW LUXURY FLATS, HOLLAND, DUTCH HOUSEHOLD CENTRE, MONTE CARLO, PALAZZO AL VESABO, PARIS AREA FURNISHED, EMBASSY SERVICE, YOUR REAL ESTATE AGENT IN PARIS, AVE MONTAIGNE, LUXEMBOURG 2 ROOMS, OVERLOOKING P. DES VOISGES, PLACE BENA, PORT MALLOT, BEAN GOLLION

REAL ESTATE TO RENT/SHARE: PARIS AREA FURNISHED, AVE MONTAIGNE, FRENCH PROVINCES, CANNES, GREAT BRITAIN, GREAT BRITAIN, MATHAFIL, BASTILLE NEAR MARAIS, PRESTIGE PROPERTY, NEW LUXURY FLATS, HOLLAND, DUTCH HOUSEHOLD CENTRE, MONTE CARLO, PALAZZO AL VESABO, PARIS AREA FURNISHED, EMBASSY SERVICE, YOUR REAL ESTATE AGENT IN PARIS, AVE MONTAIGNE, LUXEMBOURG 2 ROOMS, OVERLOOKING P. DES VOISGES, PLACE BENA, PORT MALLOT, BEAN GOLLION

International Business Message Center: ATTENTION EXECUTIVES, BUSINESS OPPORTUNITIES, FINANCIAL SERVICES, DIAMONDS, OFFICE SERVICES, YOUR OFFICE IN Germany, YOUR OFFICE IN PARIS, YOUR OFFICE IN SWITZERLAND, YOUR OFFICE IN AUSTRIA, YOUR OFFICE IN THE NETHERLANDS, YOUR OFFICE IN BELGIUM, YOUR OFFICE IN LUXEMBOURG, YOUR OFFICE IN ITALY, YOUR OFFICE IN SPAIN, YOUR OFFICE IN GERMANY, YOUR OFFICE IN FRANCE, YOUR OFFICE IN SWITZERLAND, YOUR OFFICE IN AUSTRIA, YOUR OFFICE IN THE NETHERLANDS, YOUR OFFICE IN BELGIUM, YOUR OFFICE IN LUXEMBOURG, YOUR OFFICE IN ITALY, YOUR OFFICE IN SPAIN, YOUR OFFICE IN GERMANY, YOUR OFFICE IN FRANCE

Page 19 FOR MORE CLASSIFIEDS

Place Your Classified Ad Quickly and Easily

By Phone. Call your local INT representative with your text. You will be informed of the cost immediately, and once payment is made your ad will appear within 48 hours...